

**TOWN OF GLASTONBURY, CONNECTICUT**

**Comprehensive  
Annual Financial Report**

**for**

**The Fiscal Year Ended**

**June 30, 2006**

**Prepared by:**

**Financial  
Administration  
and  
Accounting Divisions**

**TOWN OF GLASTONBURY, CONNECTICUT**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

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## **Introductory Section**

# **TOWN OF GLASTONBURY, CONNECTICUT**

## **PRINCIPAL TOWN OFFICIALS**

**JUNE 30, 2006**

### **Town Council**

Susan Karp, Chairwoman  
Whit Osgood, Vice Chairman  
Kurt P. Cavanaugh  
Stewart Beckett, III  
Carol H. Ahlschlager

Marti B. Curtiss  
Carolyn Treiss  
Thomas J. Kehoe  
Barbara C. Wagner

### **Board of Finance**

Diane L. Northrop, Chairwoman  
James McIntosh, Vice Chairman  
Constantine Constantine

Walter F. Hemlock  
Robert Jenkins  
Peter B. Deich

### **Administration**

Town Manager  
Director of Human Resources  
Community Development Director  
Director of Finance and  
Administrative Services, Treasurer  
Physical Services Director  
Infrastructure & Building Services Director  
Chief of Police  
Fire Chief

Richard J. Johnson  
Patricia Washington  
Kenith E. Leslie

Diane M. Waldron  
Daniel A. Pennington  
Herbert L. Schwind  
Thomas J. Sweeney  
Matthew Nelson

### **Board of Education**

Richard C. Brown, Chairperson  
Lorraine Marchetti, Vice Chairperson  
Elizabeth Rogan  
Pandora Wohler

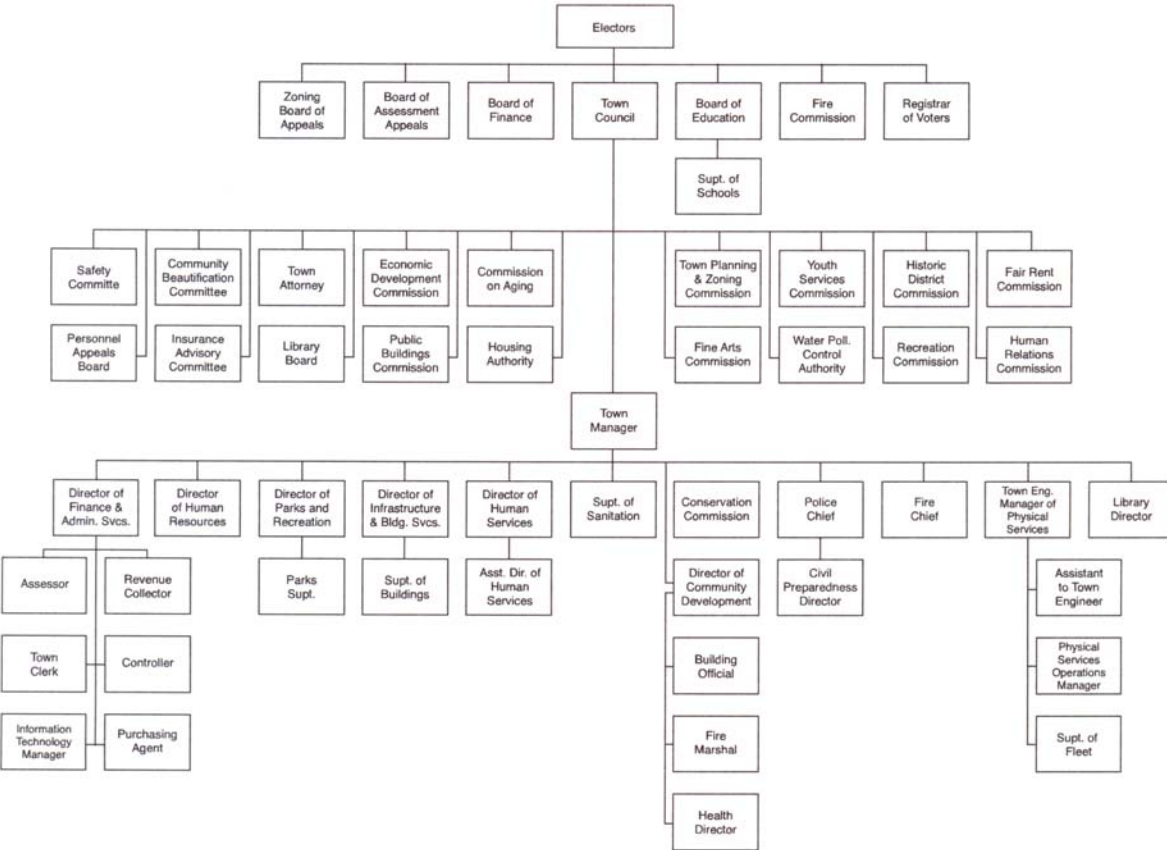
Thomas W. Edgington  
Jeremy Grieveson  
Lynn Onderko  
James R. Zeller

Superintendent of Schools

Alan B. Bookman

# TOWN OF GLASTONBURY

## ORGANIZATION CHART





# *Town of Glastonbury*

2155 MAIN STREET • P.O. BOX 6523 • GLASTONBURY, CONNECTICUT 06033-6523

November 30, 2006

Town Council  
Board of Finance  
Glastonbury, Connecticut

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants. Pursuant to the requirement, we hereby issue the comprehensive annual financial report of the Town of Glastonbury for the fiscal year ended June 30, 2006.

This report consists of management's representation concerning the financial statements of the Town of Glastonbury. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Town of Glastonbury has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Town of Glastonbury's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Town of Glastonbury's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Town of Glastonbury's financial statements have been audited by Blum, Shapiro & Company, P.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Town of Glastonbury for the fiscal year ended June 30, 2006 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Town of Glastonbury's financial statements for the fiscal year ended June 30, 2006 are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the Town of Glastonbury was part of broader, state and federally mandated "single audits" designed to meet the special needs of state and federal grantor agencies. The standards governing the federal and state single audit engagements required the independent auditor to report not only on the fair presentation of the financial statements, but



also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal and state awards. These reports are available in the Town of Glastonbury's separately issued Single Audit Reports.

Generally accepted accounting practices require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Town of Glastonbury's MD&A can be found immediately following the report of the independent auditors.

## **PROFILE OF THE GOVERNMENT**

The Town of Glastonbury, incorporated as a Town in May of 1693, is located about eight miles southeast of Hartford and is bordered on the north mainly by the towns of East Hartford and Manchester, on the east by the towns of Hebron and Marlborough, on the south by the towns of East Hampton and Portland, and on the west by the town of Wethersfield. The Town is approximately 53 square miles in area with an estimated population of 33,000 as of July 2005.

Glastonbury is strategically located adjacent to Connecticut Routes 2 and 3, both four-lane freeways providing direct access to interstate freeways 84 and 91. Bradley International Airport is 20 miles northwest of the Town.

Glastonbury is a suburb of Hartford with a diverse development base and a rich history as a Connecticut River Valley town. Approximately 61% of the total land area is zoned for residential development, 12% for commercial and industrial development, and 27% is flood zone or open space.

The Town provides a full range of services including: General Government, Community Development, Administrative Services, Public Safety, Physical Services, Sanitation, Human Services, Leisure/Culture and Education.

## **Factors Affecting Financial Condition**

Our community is located in a region with a divergent economic base. Our citizens' income is derived from major insurance firms, prime government contractors, commercial/industrial firms, retail and service industries. The 2000 census data indicates that Glastonbury's median family income is \$94,978, compared to the State's \$65,521. The median age of a Glastonbury resident is approximately 39.8 years.

Glastonbury's unemployment rate ranks well in the region. The Town's unemployment rate was 3.2% for June 2006 as compared to the State of Connecticut at 4.4%.

The community's tax base is stable with moderate growth in residential construction and commercial structures. The net taxable grand list of October 1, 2005 was \$3.03 billion, an increase of approximately 2% from 2004.

Residential construction continues at a modest level for the Town. As the community continues to mature, it is anticipated that a diminishing supply of vacant land will result in reduced housing starts but increased home values. This is not a concern as Glastonbury continues to prosper as a successful and desirable Hartford community. For the period ended June 30, 2006, the median sales price for 512 single family dwellings was \$383,750, with 158 of these homes selling for over \$500,000, and the highest sales price was \$1,462,500.

Significant new commercial development has recently been approved for the Gateway Corporate Area. During the next year, 75,000 square feet of Class A medical office space is expected to be completed. In the Town Center, a major renewal project is under construction that will provide nearly 50,000 square feet of new office and retail space. Construction on this project began in late 2005. Finally, a 136-room, \$10 million Hilton Homewood Suites hotel at Somerset Square has recently opened. This is Glastonbury's second hotel, joining the 150-room Hilton Garden Inn that opened in 2004.

### **MAJOR INITIATIVES**

Glastonbury has a highly successful Capital Improvement Program through which a number of important community facilities and improvements have recently been made possible.

The Town's new 21,700 square foot Riverfront Community Center was successfully completed in late summer 2005 and is now in full operation. The Town received almost \$1 million in grants and contributions to reduce taxpayer costs for this project.

The high school renovation and expansion project, approved at referendum in November 2002, is under construction and on schedule for completion in 2007. The \$48.3 million project includes a 68,000 square foot science wing with 22 science classrooms, 10 general classrooms, and related support facilities. Major renovations involve approximately 78,000 square feet throughout the facility. The project also includes code updates, mechanical/electrical/plumbing upgrades, site work and other various improvements. Glastonbury High School's enrollment is projected to total 2,171 students by academic year 2010-2011. State grant revenues estimated at \$12 million will reduce net costs to the Town.

A new \$29.5 million elementary school, approved by the voters in November 2004, is under construction and on schedule for August 2007 occupancy. This is a K-5 facility of approximately 85,000 square feet to accommodate 675 students. The total estimated project cost of \$29,500,000 will be funded by State grants of \$9.75 million and debt of \$19.75 million.

At referendum in November 2005, the voters approved a new \$3.1 million Public Safety Communication System. This project funded upgrades to the Town's police and fire communication system and a number of improvements to the general Town radio communication infrastructure. This project is substantially complete, and costs are less than appropriated.

The Glastonbury Wastewater Treatment Plant was constructed in 1958 and upgraded in 1972. While meticulously maintained, most operating equipment is over 30 years old and in need of replacement and upgrade. This includes significant improvements in plant technology. These

factors, along with a state mandate to reduce nitrogen discharge from plants throughout the state, prompted completion of a comprehensive facilities plan. The plan identified and recommended upgrades to the plant and equipment to meet nitrogen reduction standards and improve the efficiency and effectiveness of plant operations. A \$26.9 million project was approved at referendum in 2003. Project costs were originally anticipated to be funded with grants, reserved sewer use funds of \$9.3 million and a State of Connecticut low-interest loan. The project was originally scheduled for completion in 2007, but shortages in state funding have delayed the project schedule. The Town has received a waiver from the state, allowing the Town to proceed with the project without jeopardizing future funding from the state. Currently the Town is reviewing its options for proceeding with the much-needed project. In whatever manner the project is ultimately funded, it is expected that loan or other debt payments will be made primarily from accumulated sewer use funds with minimal impact on the general taxpayer.

Glastonbury is well known for its successful land acquisition and preservation program. The program is funded through appropriations and bond authorizations approved at referendum. Since 1988, \$17 million has been approved at referendum for land acquisition and preservation. Through this program, the Town has acquired approximately 1,300 acres, including three adjacent parcels totaling over 170 acres that were recently acquired. These acquisitions were purchased with funding assistance from the State of Connecticut and the Nature Conservancy.

At a referendum in May 2006, the voters approved \$4.25 million for the Glastonbury Riverfront Park project. This is a park improvement project on town-owned land that will include walking trails, athletic fields, fairgrounds, drainage channel stabilization, park buildings, landscaping, fencing, parking and related amenities. There is an estimated \$1.1 million in state and federal grants anticipated, as well as an additional \$625,000 in pending grants and community donations. The net borrowing cost to the Town is estimated at \$2.5 million.

The Town continues a long and successful practice of funding major projects from cash resources to minimize the use of debt financing. The capital program transfer approved to the Capital Reserve Fund for 2005-2006 was \$2,000,000. The adopted budget for 2006-2007 funds \$2,000,000 to support infrastructure improvements without incurring debt.

The Town sold approximately 11 acres of the town-owned Gateway property during the year. Proposals for purchase and development of all or a portion of the remaining 86± acres will be considered in 2006 and 2007. This review will focus on a number of factors including purchase price, demand for public services, ongoing net tax benefits and long-term viability of the concept, among other considerations.

### **Long-Range Financial Planning**

The annual Capital Improvement Program (CIP) results in a five-year plan of acquisition, new construction, and repair and replacement of municipal facilities and equipment. The Program consists of a planning process and a budgetary process. Requests are prepared by Town Departments, Boards and Commissions and are submitted to the Town Council in a five-year planning document. This sets forth in priority order the suggested implementation of the projects based on the needs of the community. The Town Council evaluates the plan, sets its priorities, and

establishes the years in which the projects are to be implemented by January 15. The Town Manager then prepares a five-year budgetary plan that is presented to the Town Council and Board of Finance by February 1. Both boards complete their reviews and recommendations by March 15.

Funding of the CIP is provided from the following sources: an annual appropriation from the General Fund to the Capital Reserve Fund of at least five percent (5%) of the current fiscal year's total operating budget less the following year's debt service payments, issuance of long-term debt, Sewer Sinking Fund reserves, and grants and donations. Any capital improvements which exceed one percent (1%) of the Town's adopted budget, rounded to the next highest \$50,000, are submitted to referendum.

The 2006/2007 CIP presented for review totaled \$30,544,522, of which \$3,032,206 represented projects currently in progress. The amount of \$3,060,051 was recommended by the Town Manager for current year funding through the annual appropriation to the Capital Reserve Fund, grants, and Sewer Sinking Fund reserves. In addition, two projects were recommended for referendum: \$4,408,000 for the Riverfront Park and \$6,000,000 for Academy School Renovations. The Riverfront Park project was approved at referendum in May 2006 for a total of \$4,250,000 and is currently under construction.

### **Debt Administration**

The ratio of net bonded debt to assessed valuation and the amount of net bonded debt per capita are useful indicators of the Town's debt position to municipal management, citizens and investors. The Town will manage its ratio of net debt level not to exceed three and one-half percent (3.5%) of the annual full market value of property.

The applicable data for the Town of Glastonbury at the end of the 2006 fiscal year is presented as follows:

Bonded Debt	Amount	Ratio of Debt to Assessed Value (70% of Present Market)	Ratio of Debt To Present Market Value	Net Bonded Debt Per Capita(\$88,282,582)
Bonded debt	\$91,025,000	3.0%	2.1%	\$2,675

While the above ratios indicate a relationship of total debt obligations to the local tax base, it is important to realize that there are other sources utilized to meet debt service requirements. State grants received as specific partial offsets to school building debt and other local revenues generated from the bonded projects themselves, such as sanitary sewer assessments, also serve to reduce the direct impact of debt service on the property tax.

Outstanding general obligation bonds at June 30, 2006 totaled \$91,025,000. Changes in bond indebtedness are detailed in Note 3G on page 40 of this report. The Town's bond rating is as follows:

General obligation bonds

Moody's Investors Service	Aa 1
Standard & Poor's	AAA

**Cash Management**

Cash temporarily available during the year was invested for periods ranging from 30 to 181 days to maturity. The Connecticut General Statutes authorize the investment of funds in obligations of the United States or in any state or other tax-exempt political subdivision under certain conditions. Trust funds are also authorized to invest in corporate bonds, securities and other commercial paper. Three factors affect investment income: 1) interest rates, 2) fund balances available and 3) cash flow management.

In addition to certificate of deposits and money market funds, monies are also invested in the State-administered Short-Term Investment Fund (STIF). An arrangement with the State allows the Town to invest money in STIF while retaining immediate access to the cash when needed. The average earnings rate from STIF investments during fiscal year 2006 was 4.4%. The low and high earnings rate on money market and CDs were 2.92% and 5.5%, respectively. Investment income for the General Fund generated \$1,385,948, which represents approximately .45 mills. The earnings rate as of September 30, 2006 was 5.4% for STIF and between 4.85% and 5.4% on money market funds and CDs.

**Risk Management**

The Town maintains insurance to provide for losses of property or the results of litigation. Safety and risk management training is made available by the insurance providers and is utilized on a recurring basis. Over the past year, the department and division directors have focused on loss control prevention. These efforts have further improved the Towns' loss control program and strengthened the accountability of management staff for reduction in overall Worker's Compensation costs. The Town participates in the Connecticut Interlocal Risk Management Pool (CIRMA) for town and education coverage.

The CIRMA workers compensation program for the Town included 40 open claims reserved at \$1,374,251 through June 30, 2006. General Government's 17 open claims were reserved at \$864,860 and Education's 23 claims were reserved at \$509,391. One of the General Government claims represents \$524,190 of the open reserves. Our experience modification rating has decreased from .94 for 2004-2005 to .93 for 2005-2006. The CIRMA liability, property casualty program has reserves in the amount of \$133,979 for 15 open claims-related incidents through June 30, 2006.

## **Award**

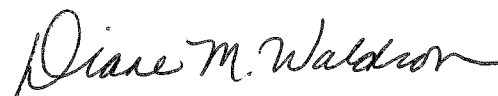
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2005, which was the sixteenth consecutive year the award was received. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement for Excellence is valid for a period of one year only. It is the Town's opinion that the current report continues to conform to the Certificate of Achievement for Excellence in Financial Reporting Program requirements. The 2006 report will be submitted to GFOA to determine its eligibility for another certificate.

## **Acknowledgments**

The preparation of this report could not be accomplished without the efficient and dedicated services of the entire staff of the Administrative Services Department. I would like to express my appreciation to Nina Cousins, Controller, and Joyce Williams, Finance Analyst, who made significant contributions to its preparation. Many thanks and appreciation also to the Town Manager, Town Council and Board of Finance for their ongoing support of sound financial management.

Respectfully submitted

A handwritten signature in cursive script that reads "Diane M. Waldron".

Diane M. Waldron  
Director of Finance and Administrative  
Services

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Town of Glastonbury  
Connecticut

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2005

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

## **Financial Section**





## **Report of Independent Accountants**

To the Members of the Town Council and the Board of Finance  
Town of Glastonbury, Connecticut

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Town of Glastonbury, Connecticut, as of and for the year ended June 30, 2006, which collectively comprise the Town of Glastonbury, Connecticut's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Town of Glastonbury, Connecticut, as of June 30, 2006 and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Management's discussion and analysis on pages 3 through 14 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Glastonbury, Connecticut's basic financial statements. The introductory section, supplemental, combining and individual fund statements and schedules, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplemental, combining and individual fund statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we express no opinion on them.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 2006 on our consideration of the Town of Glastonbury, Connecticut's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

*Blum, Shapiro & Company, P.C.*

November 17, 2006

## **Town of Glastonbury, Connecticut Management's Discussion and Analysis June 30, 2006**

Our discussion and analysis of the Town of Glastonbury, Connecticut's financial performance provides an overview of the Town's financial activities for the fiscal year ended June 30, 2006. Please read it in conjunction with the letter of transmittal and the Town's financial statements that follow this section.

### **Financial Highlights**

- ◆ On a government-wide basis, the assets of the Town of Glastonbury exceeded its liabilities resulting in total net assets at the close of the fiscal year of \$171.31 million. Of the Town's total net assets at June 30, 2006, \$43.73 million, or 25.5%, is unrestricted and may be used to meet the Town's ongoing obligations to citizens and creditors.
- ◆ On a government-wide basis, during the year, the Town's net assets increased by \$17.46 million or 11.35%, from \$153.85 million to \$171.31 million. Government-wide expenses were \$119.94 million, while revenues were \$137.41 million. The change in net assets is primarily attributable to increases in property taxes, operating grants and contributions, gain on disposal of capital assets, charges for services and investment earnings.
- ◆ At the close of the year, the Town of Glastonbury's governmental funds reported, on a current financial resources basis, combined ending fund balances of \$43.29 million, an increase of \$1.74 million from the prior fiscal year. Of the total \$43.29 million fund balance as of June 30, 2006, \$14.16 million is available for spending at the Town's discretion and represents the combined unreserved fund balance in the General Fund, Special Revenue Funds and Capital Projects Funds. Unreserved fund balance in the General and Special Revenue Funds total \$26.9 million, while unreserved fund balance of the Capital Projects Funds totals \$(12.74 million). The deficit in the Capital Projects Funds is primarily due to timing differences in incurring obligations (encumbrances) in the GHS Renovation Fund and the New Elementary School Fund and obtaining resources to fund those obligations. The Town will issue long-term debt for these construction projects as the money is expected to be expended.
- ◆ At the end of the current fiscal year, the total fund balance for the General Fund alone was \$14.2 million, an increase of approximately \$3.7 million from the prior fiscal year. Of that total fund balance, \$13.9 million is unreserved. The unreserved General Fund balance at year-end represents 12.3% of total General Fund expenditures (\$113.71 million).
- ◆ The Town of Glastonbury's total bonded debt increased by \$15.15 million, or 20%, during the current fiscal year. There were \$20.6 million new bonds issued during the fiscal year, and \$5.45 million of existing bonds were redeemed. Total outstanding bonded debt at June 30, 2006 is \$91.025 million.
- ◆ There are several major projects approved at referendum that are either in various stages of completion, such as the high school renovations, the new elementary school and Riverfront Park or have yet to begin construction such as renovations and upgrade to the Waste Water Treatment Plant (WWTP) facility. Current authorized and unissued debt totals \$59.8 million,

\$26.9 of which is for the WWTP which qualifies for funding under the State Clean Water Fund program. Financing under this program is pending State legislative appropriation; however, once authorized it is anticipated that financing for this project will have minimal impact on the general taxpayer due to grants and loans with the State, use of accumulated reserves and payments direct from sewer users. The financial impact of this project will occur after 2008.

## **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Town of Glastonbury's basic financial statements. The basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains supplementary information and a statistical section. The statistical section provides comparisons of selected information beginning with fiscal year 1997 and running through the current year.

The Town of Glastonbury implemented the new reporting requirements outlined in GASB 34 effective July 1, 2002 (for the fiscal year ended June 30, 2003). In addition, the Town has fully implemented capital asset reporting including infrastructure even though it was not required to report prior acquisitions of infrastructure until June 30, 2007.

### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances, in a manner similar to private-sector business. All of the resources the Town has at its disposal are shown, including major assets such as buildings and infrastructure. A thorough accounting of the cost of government is rendered because the statements present all costs, not just how much was collected and disbursed. They provide both long-term and short-term information about the Town's overall financial status.

The statement of net assets presents information on all of Glastonbury's assets and liabilities, with the difference reported as net assets. One can think of the Town's net assets - the difference between assets and liabilities - as one way to measure the Town's financial health or financial position. Over time, increases or decreases in net assets may serve as an indicator of whether the financial position of the Town is improving or deteriorating. It speaks to the question of whether or not the Town, as a whole, is better or worse off as a result of this year's activities. Other non-financial factors will need to be considered, however, such as changes in the Town's property tax base and the condition of the Town's roads, to assess the overall health of the Town of Glastonbury.

The statement of activities presents information showing how the Town's net assets changed during the most recent fiscal year. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flow in some future fiscal period, for example uncollected taxes and earned but unused vacation leave.

Activities of the Town of Glastonbury encompass the Town's basic services and include governmental and community services, administration, public safety, health and welfare, sewage treatment operations and education. Property taxes, charges for services and state and federal grants finance most of these activities.

The government-wide financial statements (statement of net assets and statement of activities) can be found on pages 15-16 of this report.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control and accountability over resources that have been segregated for specific activities or objectives. The Town of Glastonbury, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Town of Glastonbury has two kinds of funds:

**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Town of Glastonbury maintains 33 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Capital and Nonrecurring Expenditures Fund (Capital Reserve Fund), Special Assessment Fund, Sewer Operating Fund, GHS Renovation Fund and New Elementary School Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation as other nonmajor governmental funds. Nonmajor governmental funds for the Town of Glastonbury which are classified as special revenue funds include Dog Fund, Substance Abuse Prevention, Grants and Contracts, Police Forfeited Property, Special Gifts/Grants, Camp Sunrise, School Cafeteria, Special Education, various library trust funds and Connecticut Card. Nonmajor funds which are classified as capital projects funds are Capital Reserve Projects, Town Aid, Sewer Sinking Projects, Land Acquisition, Riverfront Community Center, Middle School Projects, Phelps Street Property, Gateway Project, Wastewater Plant Renovation, Public Safety Communications and Riverfront Park. Individual fund data for each of these nonmajor governmental funds is provided in the combining balance sheet and in the combining statement of revenues, expenditures and changes in fund balance.

The Town of Glastonbury adopts an annual budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with the authorized budget. The statement of revenues, expenditures and changes in budgetary fund balance on a budgetary basis can be found on page 23.

The basic governmental fund financial statements (balance sheet and statement of revenues, expenditures and changes in fund balance) can be found on pages 17-22 of this report.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to provide services to the Town's constituency. The Town has one pension trust fund and two agency funds. The basic fiduciary fund financial statements can be found on pages 24 and 25.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 26-47 of this report.

The notes to this report also contain certain supplementary information concerning the Town of Glastonbury's progress in funding its obligation to provide pension benefits to its employees. This information can be found within the Schedule of Funding Progress on page 44 of this report.

### **Government-Wide Financial Analysis**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position and an important determinant of its ability to finance services in the future. The Town of Glastonbury governmental activities assets exceeded liabilities by \$171.312 million on June 30, 2006.

**Town of Glastonbury**  
**Net Assets**  
**June 30, 2006 and 2005, as Restated**  
**(In 000's)**

	<u>2006</u>	<u>2005</u>
Current and other assets	\$ 57,982	\$ 60,633
Capital assets	<u>219,995</u>	<u>188,053</u>
Total assets	<u>277,977</u>	<u>248,686</u>
 Long-term liabilities outstanding	 96,328	 80,239
Other liabilities	<u>10,337</u>	<u>14,601</u>
Total liabilities	<u>106,665</u>	<u>94,840</u>
 Net assets:		
Invested in capital assets, net of related debt	127,585	112,178
Unrestricted	<u>43,727</u>	<u>41,668</u>
 Total net assets	 \$ <u><u>171,312</u></u>	 \$ <u><u>153,846</u></u>

By far the largest portion of the Town of Glastonbury's net assets (75%) reflects its investment in capital assets (such as land, buildings, machinery, equipment and infrastructure), less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town of Glastonbury's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**Town of Glastonbury**  
**Changes in Net Assets**  
**For the Years Ended June 30, 2006 and 2005, as Restated**  
**(In 000's)**

	<u>2006</u>	<u>2005</u>
Revenues:		
Program revenues:		
Charges for services	\$ 9,248	\$ 7,757
Operating grants and contributions	13,538	11,042
Capital grants and contributions	12,718	14,003
General revenues:		
Property taxes	96,796	90,545
Grants not restricted to specific purposes	521	223
Unrestricted investment earnings	2,633	1,422
Gain on disposal of capital assets	1,955	12
Total revenues	<u>137,409</u>	<u>125,004</u>
Expenses:		
General government services	2,366	2,181
Community development	1,683	1,554
Administrative services	4,515	4,022
Public safety	9,435	8,389
Physical services	9,836	9,539
Sanitation	2,331	2,124
Human services	2,218	1,771
Leisure/culture	5,566	4,842
Education	78,790	71,387
Interest on long-term debt	3,203	3,121
Total expenses	<u>119,943</u>	<u>108,930</u>
Change in net assets	17,466	16,074
Net assets, beginning, as restated	<u>153,846</u>	<u>137,772</u>
Net assets, ending	<u>\$ 171,312</u>	<u>\$ 153,846</u>

Glastonbury's net assets increased \$17.47 million during the fiscal year. This increase is due primarily to increases in property tax revenues and capital contributions.



### **Governmental Activities**

Approximately 71% of the revenues were derived from property taxes, followed by 10% from operating grants, 9% from capital grants and contributions and 7% from charges for services. The remaining 3% of revenues was derived from investment earnings, other grants that were not restricted for specific purposes and gain on disposal of capital assets.

Major revenue factors included:

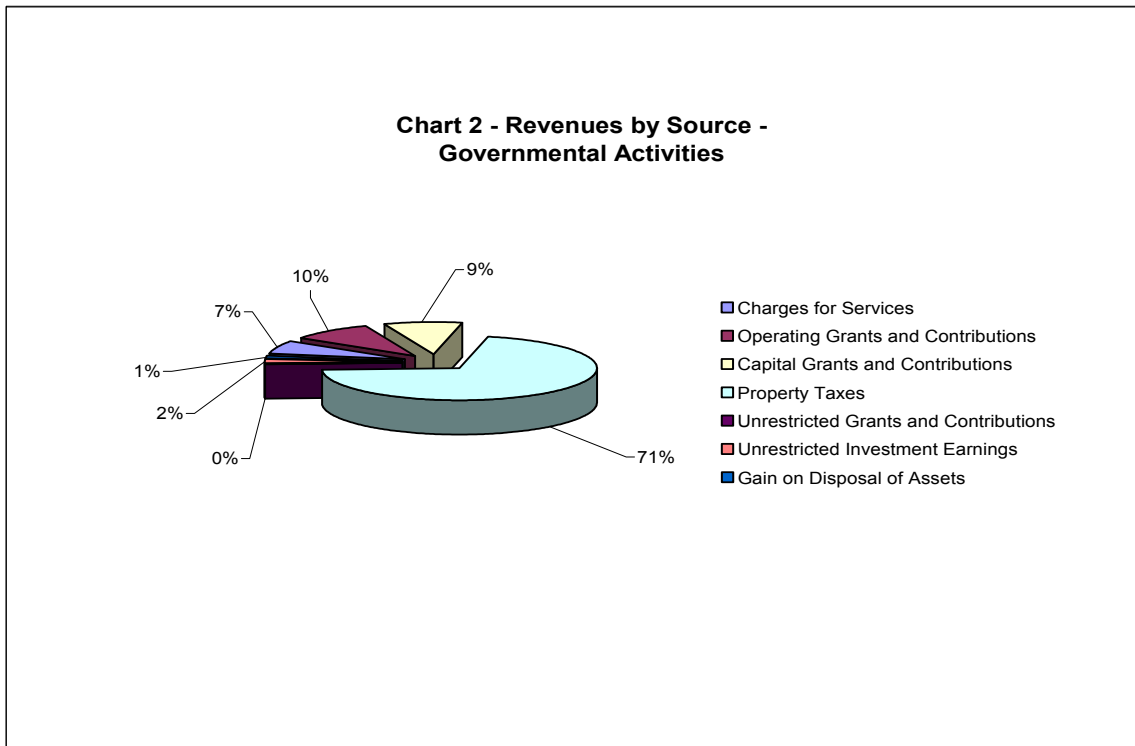
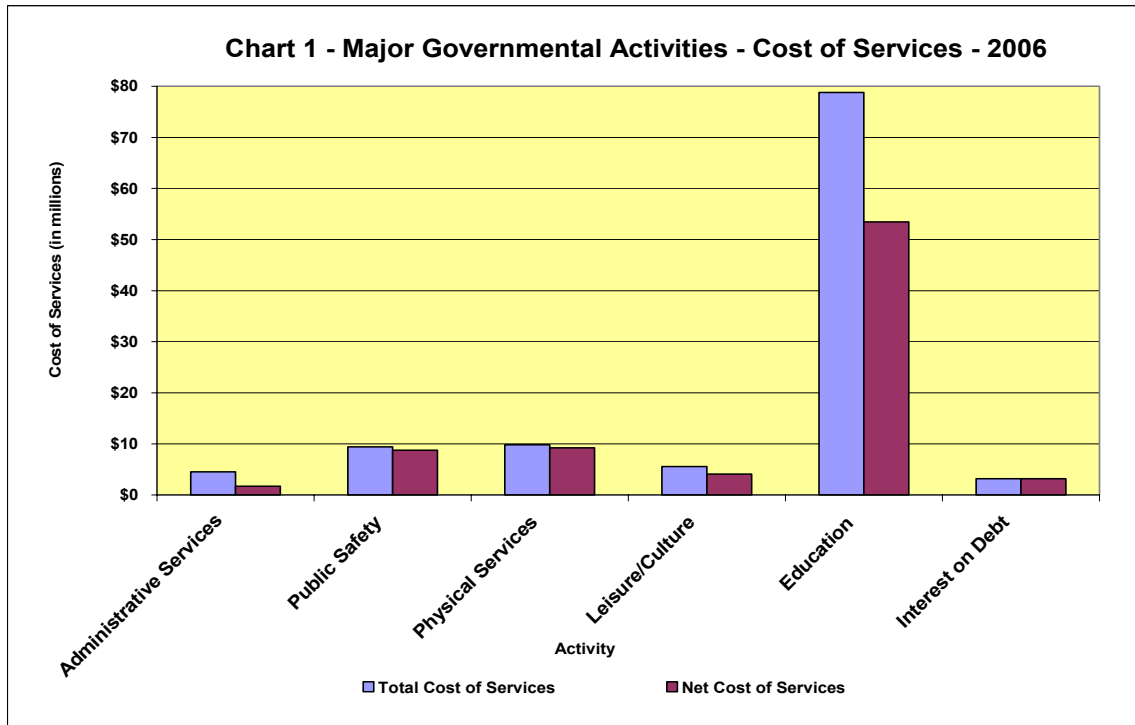
- ◆ Property tax revenues recorded for fiscal year 2006 total \$96.796 million, an increase of 6.90% over 2005. The increase is attributable to a 2% increase in the grand list (\$60.6 million) and an increase in the mill rate from 30.9 to 32.1.
- ◆ Operating grants and contributions increased \$2.5 million primarily due to the increase of payments made by the State to the Teacher's Retirement System on behalf of the Town.
- ◆ Capital grants and contributions reported a net decrease of \$1.29 million. The Town received approximately \$8.3 million more in school construction grant progress payments than in the prior year; however, the Town received donations of roadways valued at approximately \$9.3 million in the prior year that were not duplicated in the current year.
- ◆ Investment income increased by \$1.21 million due to the steadily rising interest rates throughout the year.

For governmental activities, 65.7% of the Town's expenses relate to education. Public safety, physical services, sanitation, human services, parks and recreation and library services account for 24.5% of expenses. The remaining 9.8% relates to government and community services, administration and interest on long-term debt.

Total expenses for the Town increased 10.1%. Education expenses increased by 10.4%, Town operating expenses increased 10.2% and debt increased 2.6%. Major expense factors include:

- ◆ Increases in the Town's operating costs were due primarily to moderate wage increases, significant increases in health-care and pension costs, equipment purchases for public safety, increased costs related to fuel and utilities and initial operating costs associated with the opening of the new community center.
- ◆ The cost of education services increased due to wage agreements, rising school enrollment, increased special education costs and increased fuel and utility costs.

The following charts show the cost of providing services by governmental activity and revenues by source.



## Financial Analysis of the Government's Funds

As noted earlier, the Town of Glastonbury uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the Town of Glastonbury's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Town of Glastonbury's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

- ◆ As of the end of the current fiscal year, the Town of Glastonbury's governmental funds reported combined ending fund balances of \$43.29 million, an increase of \$1.74 million as of June 30, 2006. Approximately \$29.13 million of this total is reserved which indicates that it is not available for new spending because it has already been committed, primarily to liquidate contracts and purchase orders and for capital outlay. Approximately \$14.16 million constitutes unreserved fund balance. Unreserved fund balance of the General and Special Revenue Funds total \$13.93 million and \$12.97 million, respectively, while unreserved fund balance of the Capital Projects Funds totals \$(12.74 million). The deficit in the Capital Projects Funds is primarily due to encumbrances in the GHS Renovation Fund, the New Elementary School Fund, and the Waste Water Plant Renovations Fund. The Town's citizens have authorized the issuance of long-term debt to finance these construction projects, and the Town will issue bonds as the money is expected to be expended.

The General Fund is the primary operating fund of the Town. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$13.93 million while total fund balance reached \$14.20 million.

As stated earlier, the fund balance of the Town's General Fund increased by \$3.68 million during the current fiscal year. Key factors in this increase are as follows:

- ◆ Sale of approximately 11 acres of Gateway property for the development of medical office space for approximately \$2 million.
- ◆ Building permits issued exceeded expectations by \$528,000. Although the number of residential permits was not significantly greater than the prior year, more of the permits were for high-value homes. In addition, more permits were issued for renovations of residential and commercial properties than had been anticipated.
- ◆ Investment earnings exceeded projections by \$535,900 due to the steadily rising interest rates during the year.
- ◆ The Town received grants totaling \$105,000 for snow removal that had not been budgeted.
- ◆ Town Clerk conveyance fees exceeded budget by \$419,000 due to the increase in the number of transactions recorded, as well as the value of the properties transferred. In addition, the State Legislature maintained the higher rate of conveyance tax for the fiscal year.
- ◆ Sanitation department expenditures were \$117,000 less than expected due to an ongoing position vacancy and favorable bid results for sludge disposal.
- ◆ Other departmental expenditures were less than expected due to position vacancies.

At the close of the year, the Town's other governmental funds reported, on a current financial resource basis, combined ending fund balances of \$29.09 million, a decrease of approximately \$1.94 million from the prior fiscal year. This decrease is largely the result of the timing of resource flows using the current financial resource basis of accounting as follows:

- ◆ The GHS Renovation Fund incurred \$21,600,000 of current year expenditures, of which approximately \$6,886,000 was financed through debt issued in prior years and \$6,480,000 was financed through debt issued in the current year.
- ◆ The Riverfront Community Center incurred \$1,400,000 of current year expenditures for continued construction, of which approximately \$1,200,000 was financed through debt issued in prior years.
- ◆ Of the \$2,750,000 in debt issued to finance the Public Safety Communications, approximately \$1,390,000 was unspent.
- ◆ Of the \$10,000,000 debt issued for the New Elementary School, approximately \$3,470,000 was unspent.
- ◆ Operations of the Special Assessment and Sewer Operating Funds increased fund balance by approximately \$1,360,000.

### **General Fund Budgetary Highlights**

The difference between the original budget and the final amended expenditure budget was \$2,485,992. The original budget was amended by actions as recommended by the Board of Finance and approved by the Town Council following public hearings. The major additional appropriations approved during the year are summarized below:

- ◆ Increased education appropriations by \$1,411,610 due to the receipt of special education excess costs and transportation grants from the State of Connecticut Department of Education and community use custodial fee reimbursements.
- ◆ Carried forward \$279,330 of encumbrances and other commitments from the prior year.
- ◆ Provided \$314,050 to various other programs due to the receipt of grants and contributions not anticipated in the original budget, primarily \$272,450 to appropriate funds received from the Department of Homeland Security for the Fire Department to purchase new self-contained breathing apparatus equipment.
- ◆ Increased education and Town expenditures \$300,000 and \$100,000, respectively, to cover unanticipated significant increases in fuel and utility costs experienced throughout the year.
- ◆ Increased transfers to Sewer Funds for related infrastructure improvements in the amount of \$81,000.

During the year, actual revenues and transfers in on a budgetary basis were \$114.66 million which exceeded budgetary estimates by \$5.13 million. The most significant increases were additional cost-sharing, special education, and magnet school grants totaling \$1,455,000 received from the State of Connecticut Department of Education; building permits of \$528,000 in excess of projections; \$419,000 of conveyance fees collected in excess of budget; \$535,000 of

investment earnings in excess of expectations and \$2,000,000 in land sales as a result of the sale of approximately 11 acres of the Town-owned Gateway property.

Actual expenditures and transfers out on a budgetary basis totaled \$110.98 million, which is \$727,000 less than the budget of \$111.71 million. In accordance with the Town Charter, the fiscal year 2006 budget included a planned draw down of fund balance of \$550,000. However, with the receipt of unbudgeted revenues and positive expenditure variances, specifically in General Government, Administrative Services and Sanitation, the Town ended the year with a net increase in fund balance of \$3.68 million.

### **Capital Asset and Debt Administration**

**Capital Assets.** The Town of Glastonbury's investment in capital assets for its governmental activities as of June 30, 2006, amounts to \$334.86 million on a gross basis and \$220.00 million net of accumulated depreciation. This investment in capital assets includes land, buildings, land improvements, machinery and equipment, park facilities, roads, sewers and bridges. The net increase in the Town of Glastonbury's investment in capital assets before depreciation for the current fiscal year was \$38.3 million.

#### **Town of Glastonbury Capital Assets June 30, 2006 and 2005**

	<u>2006</u>	<u>2005</u>
Governmental funds capital assets:		
Land	\$ 24,742,431	\$ 22,910,857
Development rights	50,539	
Construction in progress	56,048,826	28,319,378
Buildings	103,730,994	98,169,401
Machinery and equipment	4,884,024	4,522,573
Improvements other than buildings	4,604,583	3,518,127
Vehicles and construction equipment	13,956,656	12,483,829
Infrastructure	<u>126,843,816</u>	<u>126,644,120</u>
Total governmental funds capital assets	<u>\$ 334,861,869</u>	<u>\$ 296,568,285</u>

Major capital asset events during the current fiscal year included the following:

- ◆ Construction continued on the high school renovation project funded at \$49.33 million. As of June 30, 2006, a total of \$38.55 million had been expended.
- ◆ Several land parcels were acquired for use as open space in the amount of \$1.85 million.
- ◆ The design phase continued for the Wastewater Treatment Plant Renovation Project, which is funded at \$26.9 million. Total expenditures through June 30, 2006 were \$1.37 million.

- ◆ The Riverfront Community Center, funded at \$6.59 million, opened for operation in August 2005. Expenditures through June 30, 2006 total \$6.35 million. At June 30, 2006, \$6.2 million was transferred out of construction in progress and capitalized.
- ◆ Construction continued on the new elementary school funded at \$28.75 million. As of June 30, 2006, a total of \$10.56 million had been expended.
- ◆ Purchase and construction of a new Public Safety Communications System in the amount of \$3.1 million was approved at referendum. At June 30, 2006, expenditures to date were \$1.4 million.
- ◆ Other major capital items included the purchase of fire apparatus in the amount of \$647,000, construction of sewer pump stations in the amount of \$1.4 million and the purchase of highway vehicles in the amount of \$205,000.

Additional information on the Town of Glastonbury's capital assets can be found on page 37 of this report. Capital project expenditures can be found on pages 83-86 of the report.

**Long-Term Debt.** At the end of the current fiscal year, the Town of Glastonbury had total bonded debt outstanding of \$91,025,000. 100% of this debt is backed by the full faith and credit of the Town government. The Town of Glastonbury obtained a AAA rating from Standard and Poor's and maintains an Aa1 rating from Moody's Investors Service.

The overall statutory debt limit for the Town of Glastonbury is equal to seven times annual receipts from taxation or \$675,736,383. As of June 30, 2006, the Town recorded long-term debt of \$91,025,000, well below its statutory debt limits.

Additional information on the Town of Glastonbury's long-term debt can be found in note 3G on pages 40 through 42 of this report.

### **Economic Factors**

The Town of Glastonbury is well positioned to handle various economic conditions. Glastonbury receives a relatively small amount of State aid and, therefore, is more insulated from the impact of State revenue shortfalls than many other cities and towns in Connecticut. With an overwhelming reliance on property taxes, Glastonbury's income stream is rather stable, even during difficult economic conditions.

### **Requests for Information**

The financial report is designed to provide a general overview of the Town of Glastonbury's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance and Administrative Services at 2155 Main Street, Glastonbury, CT 06033.

## **Basic Financial Statements**

**TOWN OF GLASTONBURY, CONNECTICUT**

**STATEMENT OF NET ASSETS**

**JUNE 30, 2006**

	<u><b>Governmental Activities</b></u>
Assets:	
Cash and cash equivalents	\$ 49,611,954
Receivables, net:	
Property taxes	248,052
Special assessments	871,823
Accounts receivable	1,045,273
Federal and state governments	4,951,420
Inventory	189,115
Deferred charges	878,374
Pension asset	159,332
Other assets	26,326
Capital assets, nondepreciable	80,841,796
Capital assets, net of accumulated depreciation	<u>139,153,339</u>
Total assets	<u><u>277,976,804</u></u>
Liabilities:	
Accounts payable and accrued liabilities	6,887,978
Due to developers for escrow deposits	1,740,234
Due to others for escrow deposits	597,312
Unearned revenue	412,217
Accrued interest payable	699,290
Noncurrent liabilities:	
Due within one year	6,860,675
Due in more than one year	<u>89,467,102</u>
Total liabilities	<u><u>106,664,808</u></u>
Net Assets:	
Investment in capital assets, net of related debt	127,585,226
Unrestricted	<u>43,726,770</u>
<b>Total Net Assets</b>	<b>\$ <u><u>171,311,996</u></u></b>

The accompanying notes are an integral part of the financial statements



**TOWN OF GLASTONBURY, CONNECTICUT**

**STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED JUNE 30, 2006**

Functions/Programs	Expenses	Program Revenues			Net Revenue (Expense) and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total
Governmental activities:					
General government services	\$ 2,365,990	\$	\$	\$	\$ (2,365,990)
Community development	1,682,676	1,301,901	35,747		(345,028)
Administrative services	4,514,758	2,207,415	605,619		(1,701,724)
Public safety	9,435,000	327,398	85,765	268,950	(8,752,887)
Physical services	9,836,416	30,124	105,446	476,518	(9,224,328)
Sanitation	2,331,232	2,347,643		345,313	361,724
Human services	2,218,695	106,572	417,161	29,795	(1,665,167)
Leisure/culture	5,565,625	941,539	66,254	470,651	(4,087,181)
Education	78,790,256	1,985,335	12,222,166	11,126,708	(53,456,047)
Interest on long-term debt	3,203,207				(3,203,207)
Total Governmental Activities	<u>\$ 119,943,855</u>	<u>\$ 9,247,927</u>	<u>\$ 13,538,158</u>	<u>\$ 12,717,935</u>	<u>(84,439,835)</u>
General revenues:					
Property taxes					96,796,284
Grants and contributions not restricted to specific programs					521,025
Unrestricted investment earnings					2,633,085
Gain on disposal of capital assets					1,954,942
Total general revenues					<u>101,905,336</u>
Change in net assets					<u>17,465,501</u>
Net Assets at Beginning of Year, as Restated					<u>153,846,495</u>
Net Assets at End of Year					<u>\$ 171,311,996</u>

The accompanying notes are an integral part of the financial statements

**TOWN OF GLASTONBURY, CONNECTICUT**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2006**

	<u>General Fund</u>	<u>Capital and Nonrecurring Expenditures Fund</u>	<u>Special Assessment Fund</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 18,057,764	\$ 4,027,296	\$ 10,563,555
Receivables, net:			
Property taxes	248,052		
Assessments and use charges			837,271
Intergovernmental	103,416		
Other	691,478	734	3,554
Inventory	171,246		
Due from other funds		650,000	
Other assets	<u>26,326</u>		
Total Assets	<u>\$ 19,298,282</u>	<u>\$ 4,678,030</u>	<u>\$ 11,404,380</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable and other payables	\$ 2,066,104	\$	\$
Due to other funds		4,041,702	
Due to developers for escrow deposits	1,740,234		
Due to others for escrow deposits	597,312		
Deferred revenues	692,330		837,271
Total liabilities	<u>5,095,980</u>	<u>4,041,702</u>	<u>837,271</u>
Fund balances:			
Reserved for:			
Encumbrances	51,096		
Inventory	171,246		
Capital outlay	47,500		
Unreserved, reported in:			
General fund	13,932,460		
Special revenue funds		636,328	10,567,109
Capital projects funds			
Total fund balances	<u>14,202,302</u>	<u>636,328</u>	<u>10,567,109</u>
Total Liabilities and Fund Balances	<u>\$ 19,298,282</u>	<u>\$ 4,678,030</u>	<u>\$ 11,404,380</u>

The accompanying notes are an integral part of the financial statements

<u>Sewer Operating Fund</u>	<u>GHS Renovation Fund</u>	<u>New Elementary School</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 1,918,272	\$ 5,672,267	\$ 5,611,097	\$ 3,761,703	\$ 49,611,954
				248,052
22,052				859,323
	593,800	1,223,722	288,060	2,208,998
19,499			282,008	997,273
			17,869	189,115
		142,069	4,041,702	4,833,771
				26,326
<u>\$ 1,959,823</u>	<u>\$ 6,266,067</u>	<u>\$ 6,976,888</u>	<u>\$ 8,391,342</u>	<u>\$ 58,974,812</u>
\$	\$ 811,366	\$ 3,501,968	\$ 508,540	\$ 6,887,978
			792,069	4,833,771
				1,740,234
				597,312
22,052			68,917	1,620,570
<u>22,052</u>	<u>811,366</u>	<u>3,501,968</u>	<u>1,369,526</u>	<u>15,679,865</u>
	8,069,112	11,352,673	7,938,133	27,411,014
			17,869	189,115
1,484,430				1,531,930
				13,932,460
453,341			1,314,731	12,971,509
	(2,614,411)	(7,877,753)	(2,248,917)	(12,741,081)
<u>1,937,771</u>	<u>5,454,701</u>	<u>3,474,920</u>	<u>7,021,816</u>	<u>43,294,947</u>
<u>\$ 1,959,823</u>	<u>\$ 6,266,067</u>	<u>\$ 6,976,888</u>	<u>\$ 8,391,342</u>	<u>\$ 58,974,812</u>

**TOWN OF GLASTONBURY, CONNECTICUT**

**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET ASSETS**

**JUNE 30, 2006**

Amounts reported for governmental activities in the statement of net assets (page 15) are different because of the following:

Fund balances - total governmental funds (page 18)	\$ 43,294,947
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:

Governmental capital assets	\$ 334,861,869	
Less accumulated depreciation	<u>(114,866,734)</u>	
Net capital assets		219,995,135

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds:

Deferred charges on the issuance of bonds	878,374
Property tax receivables greater than 60 days	1,208,353
Interest receivable on sewer assessments	60,500
Pension asset	159,332
Receivable from the state for school construction projects	2,742,422

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:

Bonds payable	(91,025,000)
Bond premium	(1,006,159)
Interest payable on bonds	(699,290)
Notes payable	(378,750)
Compensated absences	<u>(3,917,868)</u>

Net Assets of Governmental Activities (page 15)	\$ <u>171,311,996</u>
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The accompanying notes are an integral part of the financial statements

**TOWN OF GLASTONBURY, CONNECTICUT**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
GOVERNMENTAL FUNDS**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>General Fund</b>	<b>Capital and Nonrecurring Expenditures Fund</b>
	<u>          </u>	<u>          </u>
Revenues:		
Property taxes	\$ 96,403,227	\$
Licenses and permits	1,332,325	
Intergovernmental	7,530,085	
Charges for services	2,888,823	
Investment income	1,385,948	217,334
Other revenues	3,797,255	19,848
State payment for teacher's retirement system	4,356,558	
Total revenues	<u>117,694,221</u>	<u>237,182</u>
Expenditures:		
Current:		
General government	2,243,732	
Community development	1,636,712	
Administrative services	4,874,536	
Public safety	8,619,276	
Physical services	5,123,058	
Sanitation	2,107,488	
Human services	2,135,477	
Leisure/culture	5,012,640	
Contingency	37,994	
Education	68,918,999	
State payment for teacher's retirement system	4,356,558	
Debt service	8,648,220	
Capital outlay		
Total expenditures	<u>113,714,690</u>	<u>          </u>
Excess (Deficiency) of Revenues over Expenditures	<u>3,979,531</u>	<u>237,182</u>
Other Financing Sources (Uses):		
Issuance of bonds		
Premium on bonds issued		
Issuance of notes	403,750	
Transfers in	1,322,991	2,396,040
Transfers out	(2,025,000)	(4,139,525)
Total other financing sources (uses)	<u>(298,259)</u>	<u>(1,743,485)</u>
Net Change in Fund Balances	3,681,272	(1,506,303)
Fund Balances at Beginning of Year	<u>10,521,030</u>	<u>2,142,631</u>
Fund Balances at End of Year	\$ <u><u>14,202,302</u></u>	\$ <u><u>636,328</u></u>

The accompanying notes are an integral part of the financial statements

<b>Special Assessment Fund</b>	<b>Sewer Operating Fund</b>	<b>GHS Renovation Fund</b>	<b>New Elementary School</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 332,813	\$	\$	\$	\$	\$ 96,736,040
					1,332,325
		7,970,304	2,852,885	3,023,014	21,376,288
	1,716,357			1,439,545	6,044,725
473,144	122,706	209,254	122,036	102,663	2,633,085
	30,905			664,626	4,512,634
					4,356,558
<u>805,957</u>	<u>1,869,968</u>	<u>8,179,558</u>	<u>2,974,921</u>	<u>5,229,848</u>	<u>136,991,655</u>
					2,243,732
					1,636,712
	5,267			127,828	5,007,631
				305,770	8,925,046
					5,123,058
					2,107,488
					2,135,477
				62,617	5,075,257
					37,994
				3,617,811	72,536,810
					4,356,558
					8,648,220
		21,603,458	9,450,255	7,553,494	38,607,207
	5,267	21,603,458	9,450,255	11,667,520	156,441,190
<u>805,957</u>	<u>1,864,701</u>	<u>(13,423,900)</u>	<u>(6,475,334)</u>	<u>(6,437,672)</u>	<u>(19,449,535)</u>
		6,480,000	10,000,000	4,120,000	20,600,000
		57,583	88,845	36,606	183,034
					403,750
10,075				4,363,642	8,092,748
(77,992)	(1,244,999)			(605,232)	(8,092,748)
<u>(67,917)</u>	<u>(1,244,999)</u>	<u>6,537,583</u>	<u>10,088,845</u>	<u>7,915,016</u>	<u>21,186,784</u>
738,040	619,702	(6,886,317)	3,613,511	1,477,344	1,737,249
<u>9,829,069</u>	<u>1,318,069</u>	<u>12,341,018</u>	<u>(138,591)</u>	<u>5,544,472</u>	<u>41,557,698</u>
\$ <u>10,567,109</u>	\$ <u>1,937,771</u>	\$ <u>5,454,701</u>	\$ <u>3,474,920</u>	\$ <u>7,021,816</u>	\$ <u>43,294,947</u>

**TOWN OF GLASTONBURY, CONNECTICUT**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED JUNE 30, 2006**

Amounts reported for governmental activities in the statement of activities (page 16) are different because of the following:

Net change in fund balances - total governmental funds (page 21)	\$ 1,737,249
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Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	38,949,822
Depreciation expense	(7,294,544)

Disposal of capital assets	(65,488)
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Donated capital assets are accounted for at their fair value at date of donation in the statement of activities as revenue	352,821
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Property taxes collected after 60 days	393,057
Interest income on sewer assessments	12,500
Intergovernmental revenue on school bonds	(537,297)

The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Bond proceeds	(20,600,000)
Premium on bonds issued	(183,034)
Bond issuance costs	79,119
Accrued interest	(10,908)
Principal payments	5,475,000
Note proceeds	(403,750)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Amortization of bond issuance costs and bond premium	5,921
Amortization of pension asset	(1,228)
Change in long-term compensated absences	(443,739)

Change in Net Assets of Governmental Activities (page 16)	\$ <u>17,465,501</u>
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The accompanying notes are an integral part of the financial statements

**TOWN OF GLASTONBURY, CONNECTICUT**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGETARY BASIS - BUDGET AND ACTUAL - GENERAL FUND**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
Revenues:				
Property taxes	\$ 96,059,129	\$ 96,059,129	\$ 96,403,227	\$ 344,098
Licenses and permits	787,900	787,900	1,332,325	544,425
Intergovernmental	5,683,995	5,956,445	7,530,085	1,573,640
Charges for services	2,367,400	2,367,400	2,888,823	521,423
Other revenue	2,453,517	2,453,517	5,183,203	2,729,686
Total revenues	<u>107,351,941</u>	<u>107,624,391</u>	<u>113,337,663</u>	<u>5,713,272</u>
Expenditures:				
Current:				
General government	2,332,401	2,383,401	2,243,732	139,669
Community development	1,676,959	1,676,959	1,636,712	40,247
Administrative services	4,872,581	4,976,274	4,874,536	101,738
Public safety	8,331,251	8,694,262	8,619,276	74,986
Physical services	5,115,455	5,192,090	5,123,058	69,032
Sanitation	2,146,172	2,227,172	2,107,488	119,684
Human services	2,083,315	2,226,039	2,135,477	90,562
Leisure/culture	4,662,318	4,669,335	4,608,890	60,445
Contingency	175,000	50,597	37,994	12,603
Education	67,163,424	68,936,836	68,918,999	17,837
Debt service	8,636,317	8,648,220	8,648,220	-
Total expenditures	<u>107,195,193</u>	<u>109,681,185</u>	<u>108,954,382</u>	<u>726,803</u>
Excess (Deficiency) of Revenues over Expenditures	<u>156,748</u>	<u>(2,056,794)</u>	<u>4,383,281</u>	<u>6,440,075</u>
Other Financing Sources (Uses):				
Transfers in	1,868,252	1,906,252	1,322,991	(583,261)
Transfers out	2,025,000	2,025,000	2,025,000	-
Total other financing uses	<u>(156,748)</u>	<u>(118,748)</u>	<u>(702,009)</u>	<u>(583,261)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (2,175,542)</u>	3,681,272	<u>\$ 5,856,814</u>
Fund Balance at Beginning of Year			<u>10,521,030</u>	
Fund Balance at End of Year			<u>\$ 14,202,302</u>	

The accompanying notes are an integral part of the financial statements



**TOWN OF GLASTONBURY, CONNECTICUT**  
**STATEMENT OF FIDUCIARY NET ASSETS - FIDUCIARY FUNDS**  
**JUNE 30, 2006**

	<u><b>Pension Trust Fund</b></u>	<u><b>Agency Funds</b></u>
Assets:		
Cash and cash equivalents	\$ <u>                    </u>	\$ <u>796,235</u>
Investments, at fair value:		
Equity - domestic	31,168,305	
Equity - international	11,219,368	
Real estate	3,940,542	
Fixed income	<u>29,618,983</u>	
Total investments	<u>75,947,198</u>	<u>-</u>
 Total assets	 <u>75,947,198</u>	 <u>796,235</u>
Liabilities		
Due to student groups		785,621
Due to others		<u>10,614</u>
Total liabilities	<u>-</u>	<u>796,235</u>
 Net Assets Held in Trust for Pension Benefits	 <u>\$ 75,947,198</u>	 <u>\$ -</u>

The accompanying notes are an integral part of the financial statements

**TOWN OF GLASTONBURY, CONNECTICUT**

**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - FIDUCIARY FUNDS**

**FOR THE YEAR ENDED JUNE 30, 2006**

**(With Comparative Totals for 2005)**

	<b>Pension Trust Funds</b>	
	<b>2006</b>	<b>2005</b>
Additions:		
Contributions:		
Employer	\$ 1,359,325	\$ 1,389,600
Employee	1,003,219	864,146
Total contributions	<u>2,362,544</u>	<u>2,253,746</u>
Investment income:		
Net appreciation in fair value of investments	4,680,280	3,848,850
Interest and dividends	1,975,198	1,659,374
Other investment income	180,292	155,490
Total investment earnings	<u>6,835,770</u>	<u>5,663,714</u>
Less investment expenses:		
Investment management fees	326,986	286,128
Net investment income	<u>6,508,784</u>	<u>5,377,586</u>
Total additions	<u>8,871,328</u>	<u>7,631,332</u>
Deductions:		
Benefit payments	3,423,161	3,005,013
Administration fees	121,797	163,640
Total deductions	<u>3,544,958</u>	<u>3,168,653</u>
Change in net assets	5,326,370	4,462,679
Net Assets Held in Trust at Beginning of Year	<u>70,620,828</u>	<u>66,158,149</u>
Net Assets Held in Trust at End of Year	\$ <u>75,947,198</u>	\$ <u>70,620,828</u>

The accompanying notes are an integral part of the financial statements

# **TOWN OF GLASTONBURY, CONNECTICUT**

## **NOTES TO FINANCIAL STATEMENTS**

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### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **A. Reporting Entity**

The Town of Glastonbury, Connecticut (the Town), was incorporated in 1693. The Town operates under the Town Manager/Town Council/Board of Finance form of government and provides the following services: General Government, Community Development, Administrative Services, Public Safety, Physical Services, Sanitation, Human Services, Leisure/Culture and Education. The accompanying financial statements conform to accounting principles generally accepted in the United States of America as applicable to governments. The following is a summary of the more significant accounting policies used by the Town.

Accounting principles generally accepted in the United States of America require that the reporting entity include 1) the primary government, 2) organizations for which the primary government is financially accountable and 3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Governmental Accounting Standards Board Statement No. 14 have been considered, and there are no agencies or entities which should be presented with the Town.

#### **B. Basis of Presentation**

The financial statements of the Town have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Town's accounting policies are described below.

#### **Government-Wide and Fund Financial Statements**

The government-wide financial statements (the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the Town. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

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**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year an enforceable legal claim exists and when levied for. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Agency funds use the accrual basis of accounting, but have no measurement focus since they report only assets and liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Property taxes, when levied for, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. In determining when to recognize intergovernmental revenues (grants and entitlements), the legal and contractual requirements of the individual programs are used as guidance. Revenues are recognized when the eligibility requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the Town, or specifically identified.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The Town reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Capital and Nonrecurring Expenditures Fund* accounts for the funds set aside for future capital improvements. The funding is provided by the General Fund. On the approval of the annual capital improvement program, resources are transferred to the Capital Reserve Projects Fund, as required.

The *Special Assessment Fund - Sewer Sinking Fund* accounts for the financing of public improvements of services deemed to benefit the properties against which special assessments are levied.

The *Sewer Operating Fund* is used to account for collection of sewer use fees.

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

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The *GHS Renovation Fund* is used to account for the renovations to Glastonbury High School.

The *New Elementary School Fund* is used to account for the construction of a new elementary school.

Additionally, the Town reports the following fiduciary fund types:

The *Pension Trust Fund* accounts for the accumulation of resources to be used for retirement benefits.

*Agency Funds* account for monies held as a custodian for student groups and employees of the Town.

The effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed.

**C. Cash Equivalents**

The Town considers all highly liquid investments and those with original maturities of three months or less when purchased to be cash equivalents.

**D. Investments**

Investments are recorded at fair value based on quoted market prices.

**E. Inventories**

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of donated commodities are stated at fair market value. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

**F. Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

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interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectibles.

**G. Capital Assets**

Capital assets include land, land development rights, land improvements, buildings, equipment and infrastructure assets (such as roads, bridges and sidewalks) and are reported in the government-wide financial statements. Capital assets are defined by the Town as assets with an estimated useful life in excess of one year and an initial, individual cost of more than \$5,000 for machinery and equipment, \$25,000 for land improvements, \$50,000 for buildings and \$250,000 for infrastructure. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the Town are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land improvements	20
Buildings and improvements	50
Machinery and equipment	5-20
Infrastructure	20-40

In the governmental fund financial statements, capital outlay (assets) are reported as expenditures and no depreciation is recognized.

**H. Compensated Absences**

Employees accumulate vacation and sick leave hours for subsequent use or for payment upon termination, death or retirement. Sick leave and vacation leave expenditures are recognized in the governmental fund financial statements in the current year to the extent they have matured (that is, only the amounts of reimbursable unused vacation leave or sick leave payable to employees who had terminated their employment as of the end of the fiscal year are recognized.)

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

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Vacation and sick leave expenses to be paid in future periods are accrued when earned by employees in the government-wide financial statements.

**I. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**J. Pension Accounting**

**Pension Trust Fund**

Employee contributions are recognized in the period in which the contributions are due. Employer contributions to the plan are recognized when due, and the Town has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan.

**Governmental Funds**

The net pension obligation (asset), the cumulative difference between annual pension cost and the Town's contributions to the plan since 1986, is calculated on an actuarial basis consistent with the requirements of GASB Statement No. 27. Expenditures are recognized when they are paid or are expected to be paid with current available resources.

**Funding Policy**

The Town funds the contributions to its pension plan based on the actuarial required valuations.

**K. Encumbrances**

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as a reservation of fund balance as they do not constitute expenditures or liabilities.

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

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**L. Fund Equity and Net Assets**

In the government-wide financial statements, net assets are classified in the following categories:

*Invested in Capital Assets, Net of Related Debt* - This category includes all capital assets, including infrastructure, less accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets.

*Unrestricted Net Assets* - This category represents the net assets of the Town that are not restricted for any project or other purpose by third parties.

In the fund financial statements, fund balances of governmental funds are classified in the following categories:

*Reserved Fund Balance* - indicates that portion of fund equity that is not available for appropriation.

*Designated Fund Balance* - indicates that portion of fund equity for which the Town has made tentative plans.

*Undesignated and Unreserved Fund Balance* - indicates that portion of fund equity which is available for appropriation and expenditure in future periods.

**M. Property Taxes**

Property taxes are assessed as of October 1 and levied for on the following July 1. Taxes are overdue on August 1. Interest at the rate of 1-1/2% per month accrues on all overdue taxes. Assessments for real and personal property, excluding motor vehicles, are computed at 70% of appraised market value. If real estate taxes are unpaid as of June 30 following the payable date, a lien is placed on the property.

**N. Accounting Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and expenditures during the reporting period. Actual results could differ from those estimates.



**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

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**2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. Budgetary Information**

The Town establishes its General Fund budget in accordance with the provisions of its Charter and the Connecticut General Statutes. The budget is adopted in accordance with accounting principles generally accepted in the United States of America, except that certain on-behalf payments are not recognized for budgetary purposes.

The budget reflected in the financial statements was adopted at the Final Budget Hearing. Supplemental appropriations require approval of the Council and Board of Finance in accordance with Charter provisions. Transfers and supplemental appropriations were approved during the year in accordance with the provisions of the Town's Charter and the Connecticut General Statutes.

Annual operating budgets are prepared and employed for management control only in the General Fund. Therefore, only the General Fund has a statement of revenues, expenditures and changes in fund balance - budget and actual included in the basic financial statements. Unexpended appropriations of the General Fund lapse at fiscal year-end. While project and object budgets are not legally adopted for the Capital Projects Funds and the Capital and Nonrecurring Expenditures Fund (a Special Revenue Fund), they are employed as a management tool and do not lapse at year-end.

There is an annual adoption in the current year of the five-year Capital Improvement Program. The program has two processes: a planning process and a budgetary process. Each December, the Town Council is provided with a five-year planning document which prioritizes the implementation of projects based on community needs. The Town Council evaluates the plan and establishes its priorities, as well as the years for project implementation. Thereafter, the Town Manager revises the plan to include the budgetary funding recommendations for the next fiscal year and forwards the document to the Board of Finance for its review.

Expenditures may not legally exceed budgeted appropriations at the object level. Budget transfers within a department can be authorized by the Town Manager when the amount is less than \$5,000 within any department and does not include additional staffing or monies to acquire capital items deleted in prior budgets. Transfers greater than \$5,000 within departments must be approved by the Board of Finance. Other transfers between departments require Council and Board of Finance approval. However, such transfers may occur only after April 1 of the fiscal year. For the year ended June 30, 2006, supplemental appropriations in the amount of \$2,485,992 were approved by the Council and the Board of Finance.

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

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A reconciliation of revenues of the General Fund, presented in accordance with GAAP, and revenues presented on the budgetary basis, is as follows:

Revenues, budgetary basis	\$ 113,337,663
On-behalf payments, paid directly by the State of Connecticut Teachers' Retirement System, not recognized for budgetary purposes	<u>4,356,558</u>
Revenues, GAAP Basis	\$ <u><u>117,694,221</u></u>

A reconciliation of expenditures of the General Fund, presented in accordance with GAAP, and expenditures presented on the budgetary basis, is as follows:

Expenditures, budgetary basis	\$ 108,954,382
On-behalf payments, paid directly by the State of Connecticut Teachers' Retirement System not recognized for budgetary purposes	<u>4,356,558</u>
Issuance of notes	<u>403,750</u>
Expenditures, GAAP Basis	\$ <u><u>113,714,690</u></u>

A reconciliation of other financing sources (uses) of the General Fund, presented in accordance with GAAP, and other financing sources (uses) presented on the budgetary basis, is as follows:

Total other financing sources (uses), budgetary basis	\$ (702,009)
Issuance of notes	<u>403,750</u>
Total other financing sources (uses), GAAP Basis	\$ <u><u>(298,259)</u></u>

**B. Deficit Fund Equity**

The following funds had a deficit fund balance at June 30, 2006:

Special Revenue:	
Dog Fund	\$ 2,027
Capital Projects:	
Middle School Projects	650,000
Riverfront Park	64,684
Wastewater Plant Renovation	173,403

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

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The deficit in the Dog Fund will be funded by future appropriations, and the deficit in the Middle School Projects is expected to be substantially offset by school construction grants upon final audit by the State Department of Education. Deficits in the Riverfront Park and Wastewater Plant Renovation Funds will be funded by additional permanent financing, grants, loans and donations.

**3. DETAILED NOTES ON ALL FUNDS**

**A. Cash and Investments**

Deposits - The Town has a policy that deposits may be maintained only in financial institutions which are approved by the Board of Finance and Town Council. Town policy follows the State of Connecticut requirements that each depository maintain segregated collateral in an amount equal to a defined percentage of its public deposits based on the bank's risk-based capital ratio.

Investments - Town policy for eligible investments is governed by State of Connecticut statutes which, in general, allow the Town to invest in obligations of the United States or United States government-sponsored corporations, or in any state or other tax-exempt political subdivision under certain conditions. Funds may also be deposited in the State Treasurer's Short-Term Investment Fund and MBIA CLASS. Trust funds may also be invested in corporate bonds and securities and commercial paper.

The Town's investment policy for its pension funds state the investments shall be allocated in a manner designed to provide a long-term investment return greater than the actuarial assumption, maximize investment return commensurate with appropriate levels of risk, and comply with the Employee Retirement Income Security Act of 1974 in investing the funds in a manner consistent with ERISA's fiduciary standards. The Town has targeted the following as part of its long-term asset allocation strategy:

Large capitalization U.S. equity	29%
Mid-capitalization U.S. equity	6%
Small capitalization U.S. equity	6%
International equity	15%
Real estate equity	5%
Fixed income	39%

Custodial Credit Risk - This is the risk of loss due to the failure of a financial institution, security issuer or security backer. The Town's policy is to mitigate credit risk by limiting investments to the safest types of securities, pre-qualifying the financial institutions with which it will do business and monitoring its investments in order to anticipate and respond appropriately to a significant reduction of credit worthiness of any of the depositories.

Interest Rate Risk - This is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Town's policy is to mitigate

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

interest rate risk by structuring the Town's portfolio so that securities mature to meet the Town's cash requirements, thereby avoiding the need to sell securities on the open market prior to their maturity, and by investing primarily in shorter-term securities unless it is anticipated that long-term securities can be held to maturity without jeopardizing liquidity requirements.

Concentration of Credit Risk - This is the risk of loss due to the magnitude of a government's investment in a single issuer. The Town's policy is to diversify use of investment instruments to avoid incurring unreasonable risks inherent in overinvesting in specific instruments, individual financial institutions or maturities.

The Town may invest any portion of its portfolio in U.S. Treasury obligations, U.S. government agency securities and instrumentalities of government-sponsored corporations, or certificates of deposit with commercial banks or savings and loan associations. A maximum of 35% of the portfolio may be invested in repurchase agreements for overnight sweep only. Up to 33% of the portfolio may be invested in a cooperative liquid asset securities system. To further diversify by financial institution, no more than 33% of the total certificates of deposit may be invested with any one financial institution.

Deposit Custodial Credit Risk - This is the risk that, in the event of a bank failure, the Town will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. As of June 30, 2006, \$4,039,549 of the Town's bank balance of \$15,439,549 was exposed to custodial credit risk as follows: \$3,517,054 was uninsured and uncollateralized and \$522,495 was uninsured and collateral was held by the pledging bank's trust department, not in the Town's name.

Investment Custodial Risk - This is the risk that in the event of the failure of the counterparty (such as a broker-dealer) to a transaction, the Town will not be able to recover the value of its investment or collateral securities that are in the possession of another party. As of June 30, 2006, the Town had the following investments:

<u>Investment Type</u>	<u>Credit Rating</u>	<u>Fair Value</u>	<u>Investment Maturities (Years)</u>		
			<u>Less Than 1</u>	<u>1 - 10</u>	<u>More Than 10</u>
Certificates of deposit	n/a	\$ 20,000,000	\$ 20,000,000	\$	\$
Insurance company general accounts - pension	n/a	9,699,175	9,699,175		
Insurance company separate accounts - pension	n/a	66,248,023	66,248,023		
State of CT STIF	AAAm	16,375,239	16,375,239		
MBIA Class Plus	AAA	122,541	122,541		
Total Investments		\$ 112,444,978	\$ 112,444,978	\$ -	\$ -

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

The State of Connecticut Short-Term Investment Fund (STIF), the insurance company general and separate account funds, and the MBIA CLASS investments are 2a-7 like pools. The value of the position in the pools is the same as the value of the pool shares. Regulatory oversight for STIF is provided quarterly by the Investment Advisory Council and the Treasurer's Cash Management Board. Regulatory oversight for the MBIA CLASS investments is provided by an investment advisory council consisting of members appointed by municipalities.

**B. Fund Receivables**

Receivables at June 30, 2006, including the applicable allowances for collection losses, are as follows:

	<u>General Fund</u>	<u>GHS Renovation Fund</u>	<u>Special Assessment Fund</u>	<u>Sewer Operating Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Property taxes	\$ 433,052	\$	\$	\$	\$	\$ 433,052
Federal and state grants		593,800			288,060	881,860
Assessments and use charges			930,271	30,347		960,618
Other	691,478		3,554	19,499	282,008	996,539
Total gross receivables	1,124,530	593,800	933,825	49,846	570,068	3,272,069
Allowance for collection losses	185,000		93,000	8,295		286,295
Total - Governmental Activities	<u>\$ 939,530</u>	<u>\$ 593,800</u>	<u>\$ 840,825</u>	<u>\$ 41,551</u>	<u>\$ 570,068</u>	<u>\$ 2,985,774</u>

The total uncollectible amounts that relate to the current year's revenues are as follows:

General Fund:	
Uncollectible related to property taxes	\$ 55,500
Special Assessment Fund	15,428
Sewer Operating Fund	8,295

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

Governmental funds report deferred revenue in connection with receivables that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
General Fund:		
Delinquent property taxes receivable	\$ 248,052	\$
Other	100,978	
Property taxes collected in advance		343,300
Special Assessment Fund:		
Delinquent assessments receivable	837,271	
Sewer Operating Fund:		
Delinquent charges receivable	22,052	
Special Revenue Fund - Special Education Grants:		
Various education grants		68,917
	<u>                    </u>	<u>                    </u>
Total Deferred/Unearned Revenue for Governmental Funds	\$ <u>1,208,353</u>	\$ <u>412,217</u>

**C. Capital Assets**

Capital asset activity for the year ended June 30, 2006 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 22,910,857	\$ 1,851,732	\$ 20,158	\$ 24,742,431
Development rights		50,539		50,539
Construction in progress	28,319,378	36,071,148	8,341,700	56,048,826
Total capital assets not being depreciated	<u>51,230,235</u>	<u>37,973,419</u>	<u>8,361,858</u>	<u>80,841,796</u>
Capital assets being depreciated:				
Land improvements	3,518,127	1,086,456		4,604,583
Buildings and improvements	98,169,401	5,637,593	76,000	103,730,994
Machinery and equipment	17,006,402	2,742,626	908,348	18,840,680
Infrastructure	126,644,120	204,249	4,553	126,843,816
Total capital assets being depreciated	<u>245,338,050</u>	<u>9,670,924</u>	<u>988,901</u>	<u>254,020,073</u>
Less accumulated depreciation for:				
Land improvements	1,617,691	189,644		1,807,335
Buildings and improvements	27,393,072	1,960,852	56,998	29,296,926
Machinery and equipment	9,579,981	904,970	882,020	9,602,931
Infrastructure	69,925,017	4,239,078	4,553	74,159,542
Total accumulated depreciation	<u>108,515,761</u>	<u>7,294,544</u>	<u>943,571</u>	<u>114,866,734</u>
Total capital assets being depreciated, net	<u>136,822,289</u>	<u>2,376,380</u>	<u>45,330</u>	<u>139,153,339</u>
Governmental Activities Capital Assets, Net	<u>\$ 188,052,524</u>	<u>\$ 40,349,799</u>	<u>\$ 8,407,188</u>	<u>\$ 219,995,135</u>

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 31,869
Community development	8,054
Administrative services	10,237
Public safety	439,536
Physical services	4,464,320
Sanitation	206,242
Human services	101,028
Leisure/culture	257,613
Education	<u>1,775,645</u>
 Total Depreciation Expense - Governmental Activities	 <u><u>\$ 7,294,544</u></u>

**Construction Commitments**

The Town has the following construction commitments as of June 30, 2006:

	<u>Project Authorization</u>	<u>Expended to June 30, 2006</u>	<u>Encumbered at June 30, 2006</u>
Capital Reserve Fund:			
Town Hall Refurbishment	\$ 225,000	\$ 31,334	\$ 59,598
Bell Street Bridge	388,075	145,446	1,065
Main Street Resurface	1,948,480	239,594	1,638,279
Naubuc Bridge Wall	125,500	76,660	2,524
Welles Naubuc Sidewalks	85,650	79,969	5,425
Welles Property Improvements	488,246	487,980	266
Riverfront Park Extension	100,000	47,344	20,491
GHS Rooftop Units	407,250	389,775	8,726
Naubuc School Siding/Gym Floor	348,000	266,097	75,541
 Complex Funding/Grants:			
Wastewater Plant Renovations	26,900,000	1,366,669	1,331,309
GHS Renovation and Addition	49,328,889	38,553,485	8,069,112
New Elementary School	28,750,000	10,563,240	11,352,673
Riverfront Park	4,250,000	116,940	3,111,745
Riverfront Community Center	<u>6,588,415</u>	<u>6,345,323</u>	<u>126,563</u>
 Total	 <u><u>\$ 119,933,505</u></u>	 <u><u>\$ 58,709,856</u></u>	 <u><u>\$ 25,803,317</u></u>

The commitments are being financed with capital reserve fund monies, general obligation bonds, private donations, and state and federal grants.

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

**D. Interfund Receivables, Payables and Transfers**

As of June 30, 2006, interfund receivables and payables that resulted from various interfund transactions were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Capital and Nonrecurring Expenditures	Nonmajor Governmental Funds	\$ 650,000
New Elementary School	Nonmajor Governmental Funds	142,069
Nonmajor Governmental Funds	Capital and Nonrecurring Expenditures Fund	<u>4,041,702</u>
Total		<u>\$ 4,833,771</u>

The balance of \$4,041,702 due to nonmajor funds represents amounts committed to fund various capital projects.

Interfund transfers during the year ended June 30, 2006 were as follows:

		<u>Transfers Out</u>				
	<u>General Fund</u>	<u>Capital and Nonrecurring Expenditures Fund</u>	<u>Special Assessment Fund</u>	<u>Sewer Operating Fund</u>	<u>Nonmajor Funds</u>	<u>Total Transfers In</u>
Transfers in:						
General Fund	\$	\$	\$ 77,992	\$ 1,244,999	\$	\$ 1,322,991
Capital and Nonrecurring	2,000,000				396,040	2,396,040
Special Assessment					10,075	10,075
Nonmajor Funds	<u>25,000</u>	<u>4,139,525</u>			<u>199,117</u>	<u>4,363,642</u>
Total Transfers Out	<u>\$ 2,025,000</u>	<u>\$ 4,139,525</u>	<u>\$ 77,992</u>	<u>\$ 1,244,999</u>	<u>\$ 605,232</u>	<u>\$ 8,092,748</u>

Transfers are used to move resources from the Capital and Nonrecurring Expenditures Fund, Special Assessment Fund and Sewer Operating Fund to Capital Projects funds. As projects are closed, revenues in excess of expenditures are transferred back to the resource funds. The General Fund may also transfer amounts to the Capital and Nonrecurring Fund or directly to Capital Projects.

User fees for sewer operations are recorded in the Sewer Operating Fund. Transfers are made quarterly to reimburse the General Fund for sewer operating expenditures.

**E. Bond Anticipation Notes Payable and Subsequent Event**

Bond anticipation note transactions for the year ended June 30, 2006 were as follows:

Outstanding, June 30, 2005	\$ 3,000,000
New borrowings	-
Repayments	<u>(3,000,000)</u>
Outstanding, June 30, 2006	<u>\$ -</u>



**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

The following new bond anticipation notes were issued after year-end to finance construction of the Riverfront Park project:

<u>Date of Issue</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
August 22, 2006	\$3,500,000	3.62%	May 15, 2007

**F. General Obligation Bonds - Prior Year Defeasance**

As of June 30, 2006, the principal amount of defeased debt outstanding, but removed from the government-wide statements, amounted to \$12,400,000. The balance in escrow was \$12,481,128 at June 30, 2006.

**G. Long-Term Debt**

Long-term debt activity for the year ended June 30, 2006 was as follows:

<u>Description</u>	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate %</u>	<u>Balance July 1, 2005</u>	<u>Additions</u>	<u>Deduct-ions</u>	<u>Balance June 30, 2006</u>	<u>Due within One Year</u>
Schools:									
School bonds	\$2,565,000	8/15/88	8/15/08	6.9-7.03	\$ 513,000	\$	\$ 128,250	\$ 384,750	\$ 128,250
School bonds	5,000,000	10/15/90	10/15/06	8.0-6.0	660,000		330,000	330,000	330,000
School bonds	12,000,000	4/1/99	8/1/18	4.42	8,900,000		650,000	8,250,000	650,000
School bonds	3,400,000	3/1/02	3/1/22	3.25-4.8	2,830,000		190,000	2,640,000	190,000
School bonds	13,040,000	6/15/04	6/15/24	3.0-4.0	12,385,000		655,000	11,730,000	655,000
Refunding bonds	18,211,695	12/28/04	6/30/19	3.0-5.0	18,211,695		1,551,861	16,659,834	1,588,461
School bonds	13,340,000	5/15/05	5/15/25	3.1-4.25	13,340,000		667,000	12,673,000	667,000
School bonds	16,480,000	5/15/06	5/15/21	4.0-5.0	-	16,480,000		16,480,000	745,000
Total schools					56,839,695	16,480,000	4,172,111	69,147,584	4,953,711
General purpose:									
Improvement bonds	1,835,000	8/15/88	8/15/08	6.9-7.03	287,000		71,750	215,250	71,750
Improvement bonds	2,000,000	10/15/90	10/15/06	8.0-6.0	260,000		130,000	130,000	130,000
Improvement bonds	2,100,000	12/15/98	2/15/18	4.125-4.7	1,300,000		100,000	1,200,000	100,000
Improvement bonds	2,250,000	3/1/02	3/1/22	3.25-4.8	1,920,000		110,000	1,810,000	110,000
Improvement bonds	6,960,000	6/15/04	6/15/24	3.0-4.0	6,615,000		345,000	6,270,000	345,000
Refunding bonds	3,493,305	12/28/04	6/30/19	3.0-5.0	3,493,305		263,139	3,230,166	271,539
Improvement bonds	5,160,000	5/15/05	5/15/25	3.1-4.25	5,160,000		258,000	4,902,000	258,000
Improvement bonds	4,120,000	5/15/06	5/15/21	4.0-5.0	-	4,120,000		4,120,000	240,000
Total general purpose					19,035,305	4,120,000	1,277,889	21,877,416	1,526,289
Total Bonds					75,875,000	20,600,000	5,450,000	91,025,000	6,480,000
Issuance Premium	1,109,094	Var.	Var.	n/a	890,209	183,034	67,084	1,006,159	-
Notes:									
Land-Naubuc/Ph	21,000	8/14/02	10/15/07	n/a		160,000	25,000	135,000	30,000
Land-Marchand	243,750	7/22/05	9/1/07	n/a		243,750		243,750	121,875
Total notes					-	403,750	25,000	378,750	151,875
Compensated Absences					3,474,129	1,478,527	1,034,788	3,917,868	228,800
Total General Long-Term Obligations					\$ 80,239,338	\$ 22,665,311	\$ 6,576,872	\$ 96,327,777	\$ 6,860,675

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

Annual debt service requirements to maturity for general obligation bonds are as follows:

<b>Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2007	\$ 6,480,000	\$ 3,738,800	\$ 10,218,800
2008	6,075,000	3,487,763	9,562,763
2009	6,395,000	3,244,800	9,639,800
2010	6,165,000	3,005,188	9,170,188
2011	6,135,000	2,785,225	8,920,225
2012-2016	27,160,000	10,491,413	37,651,413
2017-2021	21,075,000	5,000,625	26,075,625
2022-2026	<u>11,540,000</u>	<u>1,295,919</u>	<u>12,835,919</u>
	<u>\$ 91,025,000</u>	<u>\$ 33,049,733</u>	<u>\$ 124,074,733</u>

Notes payable in the amount of \$403,750 have been issued to purchase land. Of that amount, \$151,875 is due in fiscal year 2007 and the remaining amount of \$226,875 is due in fiscal year ending June 30, 2008.

The following is a schedule of bonds authorized and unissued at June 30, 2006:

<b>Description</b>	<b>Bonds Authorized and Unissued</b>
Land/Open Space	\$ 3,730,000
Environmental Remediation	500,000
Community Center	320,000
High School	5,979,251
New Elementary School	16,930,837
Public Safety Communications Center	350,000
Water Waste Treatment Plant Upgrade	26,900,000
Riverfront Park	4,250,000
Smith Middle School	<u>832,544</u>
Total	<u>\$ 59,792,632</u>

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

The Town's indebtedness does not exceed the legal debt limitations as required by the Connecticut General Statutes as reflected in the following schedule:

<u>Category</u>	<u>Debt Limit</u>	<u>Indebtedness</u>	<u>Balance</u>
General Purpose	\$ 217,200,980	\$ 31,027,416	\$ 186,173,564
Schools	434,401,961	90,147,794	344,254,167
Sewers	362,001,634	26,900,000	335,101,634
Urban Renewal	313,734,749	-	313,734,749
Pension Deficit	289,601,307	-	289,601,307

The total overall statutory debt limit for the Town is equal to seven times annual receipts from taxation (\$676 million).

Indebtedness, in accordance with State statutes, includes long-term debt outstanding in addition to the amount of bonds authorized and unissued against which bond anticipation notes are issued and outstanding. Additionally, school indebtedness is net of school building grants amounting to \$2,742,422 for completed projects. The Town is also eligible for grant progress payments on the construction of Smith Middle School and renovations to Gideon Welles in the amount of \$635,564.

#### **4. EMPLOYEE RETIREMENT PLAN**

##### **A. Pension Trust Fund**

The Town of Glastonbury is the administrator of a single-employer Public Employee Retirement System (PERS) established and administered by the Town to provide pension benefits to substantially all full-time employees, except certified personnel of the Board of Education who are covered under the State Teachers' Retirement System. Both the employer and the employee are obligated to contribute to this plan. The PERS is a defined benefit pension plan and is considered to be part of the Town's financial reporting entity and is included in the Town's financial reports as a Pension Trust Fund. Stand alone reports are not available.

##### **Plan Description**

The Plan provides retirement, disability and death benefits to Plan members and their beneficiaries. Employees are eligible to participate in the Plan upon the completion of one year of continuous service. Connecticut General Statutes assign the authority to establish and amend the benefit provisions of the Plan to the Town. Under the Plan, all employees, except police, are partially vested after 5 years of service. All Plan members are 100% vested after 10 years of service. Plan members who retire at normal retirement age receive a retirement benefit. The benefit formula for most divisions is 1.75% of final earnings up to \$15,000 plus 2.25% of final earnings in excess of \$15,000 multiplied by credited service.

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

Plan membership consisted of the following at January 1, 2006, the date of the latest actuarial valuation:

Retirees, disabled and beneficiaries currently receiving benefits	210
Terminated employees entitled to benefits, but not yet receiving them	72
Current plan members	427
Inactive members	4
Disabled members	<u>1</u>
Total	<u><u>714</u></u>

**Contributions**

Participants are required to contribute 3.75% for all affiliated and unaffiliated Town employees, Housing Authority employees and Board of Education, 4% for dispatchers, and 5% for police officers of that portion of the participant's earnings received during each accounting year which is not in excess of the maximum amount of annual earnings subject to Social Security Tax, plus 6% (6.5% for police officers) of that portion of such earnings which are in excess of the maximum amount of annual earnings subject to Social Security Tax.

Administrative costs of the Plan are financed through investment earnings.

**Funding Policy**

The employee contribution rate to the Plan varies by division. The Town is required to contribute the amount necessary to finance the benefits for its employees. Benefits are fixed by, and may be amended by, union negotiations.

The Town's annual pension cost and net pension obligation (asset) to the Plan for the year ended June 30, 2006 were as follows:

Annual required contribution	\$ 1,359,325
Interest on net pension obligation	(14,049)
Adjustment to annual required contribution	<u>15,277</u>
Annual pension cost	1,360,553
Contributions made	<u>1,359,325</u>
Increase in net pension obligation	1,228
Net pension asset at beginning of year	<u>(160,560)</u>
Net Pension Asset at End of Year	<u><u>\$ (159,332)</u></u>

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

**Three-Year Trend Information**

<b>Fiscal Year Ending</b>	<b>Annual Pension Cost (APC)</b>	<b>Actual Contribution</b>	<b>Percentage of APC Contributed</b>	<b>Net Pension Obligation (Asset)</b>
6/30/04	\$ 879,804	\$ 879,804	100%	\$ -
6/30/05	1,229,040	1,389,600	113	(160,560)
6/30/06	1,360,553	1,359,325	100	(159,332)

**Concentrations**

Investments which represent greater than 5% of net assets at June 30, 2006 are as follows:

Dryden S&P 500	\$ 22,187,038
Private Placement Fund	11,273,946
Core Bond BSAM	11,018,921
International/The Boston Company Fund	6,165,354
Guaranteed Deposit Account	5,394,808
Prudential Real Estate	3,932,287

**Schedule of Employer Contributions**

<b>Year Ended December 31</b>	<b>Annual Required Contribution</b>	<b>Percentage Contributed</b>
2005	\$ 1,359,325	100.0%
2004	1,229,040	113.1%
2003	879,804	100.0%
2002	672,738	100.0%
2001	355,482	100.0%
2000	572,829	100.0%

**Schedule of Funding Progress**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets</b>	<b>Actuarial Accrued Liability (AAL)</b>	<b>Unfunded (Overfunded) AAL (UAAL)</b>	<b>Funded Ratio</b>	<b>Covered Payroll</b>	<b>UAAL as a Percentage of Covered Payroll</b>
1/1/06	\$ 77,887,369	\$ 82,341,845	\$ 4,454,476	94.59%	\$ 20,548,262	21.68%
1/1/05	73,436,605	74,806,313	1,369,708	98.17%	20,846,798	6.57%
1/1/04	69,090,643	70,193,494	1,102,851	98.43%	19,574,926	5.63%
1/1/03	65,717,755	65,155,421	(562,334)	100.86%	17,520,307	(3.21)%
1/1/02	63,934,312	61,662,876	(2,271,436)	103.68%	16,235,262	(13.99)%
1/1/01	60,626,229	56,233,933	(4,392,296)	107.81%	14,811,909	(29.65)%

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

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The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

Valuation date	January 1, 2006
Actuarial cost method	Frozen Entry Age Normal Method
Amortization method	Level Dollar Open
Remaining amortization period	30 Years Constant
Asset valuation method	General Account - Stated contract value of funds Separate Accounts - Exponential smoothing of market appreciation
Actuarial assumptions:	
Investment rate of return	8.75%
Projected salary increases	4.50%
(includes inflation)	3.50%

**B. Connecticut State Teachers' Retirement System**

The faculty and professional personnel of the Board of Education participate in a contributory defined benefit plan, established under Chapter 167a of the Connecticut General Statutes, which is administered by the Connecticut State Teachers' Retirement Board. A teacher is eligible to receive normal retirement benefits if he or she has attained age 60 and has accumulated 20 years of credited service in the public schools of Connecticut or has attained any age and has accumulated 35 years of credited service, at least 25 of which are service in the public schools of Connecticut. The financial statements of the plan are available from the Connecticut State Teachers' Retirement Board, 21 Grand Street, Hartford, CT 06105.

Certain part-time and full-time certified teachers are eligible to participate in the plan and are required to contribute 7.25% of their annual earnings to the plan. The Town does not, and is not legally responsible to, contribute to the plan.

The State of Connecticut contributes based on actuarially determined amounts. The funding level was determined based on an actuarial valuation of the plan as a whole, which does not provide actuarial information on an individual city/town basis.

In addition, the Town has recognized revenues and expenditures for on-behalf payments for pension contributions paid directly to the Connecticut State Teachers' Retirement System by the State of Connecticut. Such on-behalf payments were \$4,356,558 for the year ended June 30, 2006.

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

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**5. OTHER INFORMATION**

**A. Risk Management**

The Town maintains insurance to provide for losses of property or the results of litigation. The Town is a member of the CIRMA Liability, Automobile, Property pool program, which includes 155 members. The Town paid premiums of \$518,640 for the LAP pool program and \$330,000 for excess umbrella liability during the fiscal year ended June 30, 2006 for the provisions of general business liabilities, umbrella liability and various other coverages. The policy contains various deductibles for each type of coverage. There were no significant reductions from the previous year in insurance coverages during the fiscal year ended June 30, 2006. All policy deductibles and uninsured losses are funded by insurance accounts included under Administrative Services in the General Fund. At June 30, 2006, the Town designated \$275,000 of fund balance in the General Fund for insurance losses beyond budgeted funding. The Town had no settlements which exceeded insurance coverage for the fiscal years ended June 30, 2006, 2005, 2004 and 2003.

Additionally, the Town is a member of CIRMA's Workers' Compensation Pool, a risk-sharing pool which was begun on July 1, 1980. The Workers' Compensation Pool provides statutory benefits pursuant to the provisions of the Connecticut Workers' Compensation Act. CIRMA currently has 219 members in the Workers' Compensation Pool. The coverage is subject to an incurred loss retrospective rating plan, and losses incurred in the coverage period for each fiscal year will be evaluated at 18, 30 and 42 months after the effective date of coverage. The deposit contribution (premium) paid in 2005-2006 was \$791,998. The contribution (premium) is subject to payroll audit at the close of the coverage period. CIRMA's Workers' Compensation Pool retains up to \$750,000 per occurrence. Claims over \$750,000 are reinsured.

**B. Fund Balance - Designated for Specific Purposes**

The following is a summary of fund balances designated for specific purposes:

General Fund:	
Insurance	\$ 275,000
Subsequent year's expenditures	550,000
Specific purposes	14,776
Special Revenue Funds:	
Specific purposes	122,045
Capital Projects Funds:	
Individual projects unexpended balance of appropriations	2,886,818

**TOWN OF GLASTONBURY, CONNECTICUT**  
**NOTES TO FINANCIAL STATEMENTS, CONTINUED**

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**C. Other Postemployment Benefits**

In addition to providing pension benefits, the Town provides certain health care benefits for retired employees. Substantially all of the Town's employees may be eligible for these benefits if they become eligible for retirement while working for the Town. The Town recognizes the cost of providing these benefits by expending the annual insurance premiums on the pay-as-you-go method, which were \$154,210 for the year ended June 30, 2006. Presently, 70 retirees are receiving health care benefits.

The Town is in the process of obtaining an actuarial valuation of the liability for other postemployment benefits and will disclose that liability in accordance with GASB Statement No. 45 for the year ending June 30, 2008.

**D. Commitments and Contingencies**

The Town is currently a defendant in a number of lawsuits. It is the opinion of Town officials and legal counsel that such pending litigation will not be finally determined so as to result individually or in the aggregate in a final judgment against the Town which would have a material adverse affect on its financial position.

The Town has received state and federal grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for any expenditure disallowed under terms of the grant. Based on prior experience, Town management believes such disallowances, if any, will not be material.

The Town may be subject to rebate penalties to the federal government relating to various bond and note issues. The Town expects such amounts, if any, to be immaterial.

**E. Prior Period Adjustment**

Property taxes receivable were inadvertently overstated by \$880,258 in the statement of net assets as of June 30, 2005. A prior period adjustment was made to the statement to reduce property taxes receivable and net assets by \$880,258.



**Supplemental, Combining and  
Individual Fund Statements and Schedules**

## **General Fund**

**TOWN OF GLASTONBURY, CONNECTICUT****GENERAL FUND****BALANCE SHEET****JUNE 30, 2006 WITH COMPARATIVE TOTALS FOR 2005**

	<u>2006</u>	<u>2005</u>
ASSETS		
Cash and cash equivalents	\$ 18,057,764	\$ 14,765,660
Receivables:		
Property taxes	248,052	406,174
Other	794,894	672,449
Inventory	171,246	168,352
Other assets	<u>26,326</u>	<u>17,526</u>
Total Assets	<u>\$ 19,298,282</u>	<u>\$ 16,030,161</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts and other payables	\$ 2,066,104	\$ 2,594,381
Due to developers for escrow deposits	1,740,234	1,650,520
Due to others for escrow deposits	597,312	479,355
Deferred revenue	<u>692,330</u>	<u>784,875</u>
Total liabilities	<u>5,095,980</u>	<u>5,509,131</u>
Fund Balance:		
Reserved for encumbrances	51,096	240,539
Reserved for inventory	171,246	168,352
Reserved for capital outlay	47,500	15,598
Unreserved:		
Designated for insurance	275,000	275,000
Designated for subsequent year's expenditures	550,000	550,000
Designated for specific purposes	14,776	23,193
Undesignated	<u>13,092,684</u>	<u>9,248,348</u>
Total fund balance	<u>14,202,302</u>	<u>10,521,030</u>
Total Liabilities and Fund Balance	<u>\$ 19,298,282</u>	<u>\$ 16,030,161</u>

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF ESTIMATED AND ACTUAL REVENUES - BUDGETARY BASIS**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary</b>	<b>Final Budget</b>
			<b>Basis</b>	<b>Positive</b>
				<b>(Negative)</b>
Revenues:				
Property Taxes:				
Current levy and back taxes	\$ 95,756,129	\$ 95,756,129	\$ 95,902,099	\$ 145,970
Penalties, interest, fees	303,000	303,000	501,128	198,128
Total property taxes	96,059,129	96,059,129	96,403,227	344,098
Licenses and Permits:				
Building Inspector	625,000	625,000	1,153,165	528,165
Town Clerk	15,500	15,500	18,268	2,768
Physical Services	10,000	10,000	13,880	3,880
Sanitation refuse permits	98,000	98,000	93,105	(4,895)
Health	38,650	38,650	52,568	13,918
Fire Marshal	750	750	1,339	589
Total licenses and permits	787,900	787,900	1,332,325	544,425
Intergovernmental:				
In lieu of taxes:				
Housing Authority	75,000	75,000	77,405	2,405
Elderly housing	54,000	54,000	69,826	15,826
ST/CT telephone access	275,000	275,000	176,703	(98,297)
Boats	19,000	19,000	13,691	(5,309)
Veterans exemptions	8,700	8,700	10,634	1,934
Disability exemptions	2,300	2,300	2,054	(246)
State P.I.L.O.T. program	52,028	52,028	56,137	4,109
Machinery and equipment	90,000	90,000	134,518	44,518
Elderly exemptions	5,500	5,500	5,516	16
Homeowners tax relief	130,000	130,000	125,026	(4,974)
Mashantucket Pequot	67,291	67,291	69,340	2,049
Town Clerk historic documents grant	12,000	12,000	12,000	-
State health grant	36,000	36,000	35,747	(253)
State library grant	2,500	2,500	2,179	(321)
State transportation grant			6,800	6,800
Education:				
Magnet school grant			245,218	245,218
Education enhancement	3,829,597	3,829,597	3,910,632	81,035
Special education - excess cost			1,129,322	1,129,322
Transportation	161,955	161,955	161,515	(440)
Vocational agricultural	53,200	53,200	56,221	3,021
School construction:				
Principal	537,296	537,296	537,296	-
Interest	172,043	172,043	172,044	1
Public safety:				
Civil preparedness	6,250	6,250	6,240	(10)
Police grants	8,000	8,000	47,549	39,549
Fire department grant		272,450	268,950	(3,500)
Volunteer ambulance reimbursement	20,250	20,250	21,346	1,096
Disaster assistance			105,448	105,448

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF ESTIMATED AND ACTUAL REVENUES - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Intergovernmental, Continued:				
Human Services:				
YFSB state grant	\$ 28,630	\$ 28,630	\$ 20,128	\$ (8,502)
Housing Authority resident services	37,455	37,455	47,570	10,115
Dial-A-Ride grant			30	30
ST/CT Grants - Parks & Recreation			3,000	3,000
Total intergovernmental	<u>5,683,995</u>	<u>5,956,445</u>	<u>7,530,085</u>	<u>1,573,640</u>
Charges for Services:				
Planning and zoning	25,000	25,000	46,019	21,019
Town Clerk:				
Historical documents	12,000	12,000	15,948	3,948
Recording fees	300,000	300,000	311,489	11,489
Conveyance tax	575,000	575,000	994,033	419,033
Education:				
Community services	65,000	65,000	51,198	(13,802)
Physical services:				
Refuse dumping fees	300,000	300,000	269,419	(30,581)
Sewer inspection fees	7,000	7,000	8,894	1,894
Human Services:				
Senior services	35,000	35,000	38,338	3,338
Nutrition program	17,000	17,000	28,640	11,640
Community center rentals	20,000	20,000	14,200	(5,800)
Parks and recreation:				
Program fees	764,000	764,000	781,457	17,457
Public safety:				
Fire watch services	3,000	3,000	4,395	1,395
Special detail	140,000	140,000	198,928	58,928
Health soil tests	10,000	10,000	26,950	16,950
Health clinic fees	14,400	14,400	21,860	7,460
Library fines	80,000	80,000	77,055	(2,945)
Total charges for services	<u>2,367,400</u>	<u>2,367,400</u>	<u>2,888,823</u>	<u>521,423</u>
Other Revenue:				
Administrative services:				
Interest earned on investments	850,000	850,000	1,385,948	535,948
Land sales and rentals	60,000	60,000	2,069,903	2,009,903
Insurance claims reimbursed	40,000	40,000	41,935	1,935
Policy experience credits			156	156
Health insurance reimbursements	715,647	715,647	725,577	9,930
Attorney fees reimbursed	12,000	12,000	2,838	(9,162)
Miscellaneous	30,000	30,000	29,594	(406)

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF ESTIMATED AND ACTUAL REVENUES - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Other Revenue, Continued:				
Education:				
Student activities	\$ 5,000	\$ 5,000	\$ 4,394	\$ (606)
Miscellaneous	500	500	4,410	3,910
Tuition - other towns	9,500	9,500	12,959	3,459
Education - Vo-Ag tuition	420,000	420,000	400,507	(19,493)
Physical services:				
Sales	5,000	5,000	7,350	2,350
Refuse recycling sales	15,000	15,000	24,832	9,832
Public safety - police	41,000	41,000	117,138	76,138
Bulky waste fill	106,000	106,000	213,025	107,025
Utilities reimbursed			3,612	3,612
Human services:				
YFSB programs	44,870	44,870	25,394	(19,476)
Clinical fees	1,500	1,500		(1,500)
Parks and recreation:				
Minnechaug lease	30,000	30,000	37,500	7,500
Hartford Foundation grant			16,870	16,870
Library:				
Trustee account	50,000	50,000	46,229	(3,771)
Miscellaneous	17,500	17,500	13,032	(4,468)
Total other revenues	<u>2,453,517</u>	<u>2,453,517</u>	<u>5,183,203</u>	<u>2,729,686</u>
Other Financing Sources:				
Transfers in:				
Sewer operating	1,313,252	1,313,252	1,244,999	(68,253)
Sewer sinking fund	5,000	43,000	77,992	34,992
Use of fund balance	550,000	550,000		(550,000)
Total other financing sources	<u>1,868,252</u>	<u>1,906,252</u>	<u>1,322,991</u>	<u>(583,261)</u>
<b>TOTAL</b>	<b>\$ <u>109,220,193</u></b>	<b>\$ <u>109,530,643</u></b>	<b>\$ <u>114,660,654</u></b>	<b>\$ <u>5,130,011</u></b>

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary</b>	<b>Final Budget</b>
			<b>Basis</b>	<b>Positive</b>
				<b>(Negative)</b>
<b>General Government:</b>				
Town Council:				
Wages - other	\$ 16,750	\$ 15,265	\$ 13,448	\$ 1,817
Office supplies	4,000	4,000	2,586	1,414
Operating supplies	2,500	2,500	2,248	252
Training and dues	675	675	160	515
Contributory grants	63,395	63,730	63,730	-
Pensions	784	1,034	1,011	23
Legal/advertising	6,500	6,500	2,955	3,545
Printing/reproduction	19,000	19,000	9,049	9,951
Professional services	20,000	20,000	19,785	215
Total town council	133,604	132,704	114,972	17,732
Town Manager:				
Wages - full-time	192,344	196,999	196,998	1
Wages - part-time	5,180	5,180	3,267	1,913
Wages - other	1,500	1,500	1,267	233
Office supplies	8,450	8,450	5,668	2,782
Operating supplies	2,500	2,500	1,266	1,234
Training and dues	5,500	5,500	5,398	102
Pension	24,751	24,751	24,560	191
Employee related insurance	27,086	27,086	26,310	776
Vehicle maintenance	1,153	1,204	1,203	1
Equipment maintenance	950	950	641	309
Printing/reproduction	21,500	17,694	12,628	5,066
Professional services	30,000	40,000	17,150	22,850
Total town manager	320,914	331,814	296,356	35,458
Human Resources:				
Wages - full-time	173,850	170,296	162,707	7,589
Wages - part-time	28,137	29,591	29,591	-
Wages - other	750	1,128	1,127	1
Office supplies	4,500	4,500	4,256	244
Training and dues	14,962	5,962	4,846	1,116
Employee related insurance	22,989	22,989	14,241	8,748
Pension	21,422	23,144	23,143	1
Equipment maintenance	1,120	3,220	2,308	912
Legal/advertising	35,000	35,000	33,276	1,724
Printing/reproduction	3,500	3,500	416	3,084

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**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Human Resources, Continued:				
Professional services	\$ 8,000	\$ 6,900	\$ 2,337	\$ 4,563
Programs	47,850	47,850	45,321	2,529
Recruitment	15,500	23,500	22,410	1,090
Total human resources	<u>377,580</u>	<u>377,580</u>	<u>345,979</u>	<u>31,601</u>
Facilities Maintenance:				
Wages - full-time	717,350	727,781	727,781	-
Wages - part-time	102,248	90,786	90,785	1
Wages - other	18,000	31,133	31,133	-
Office supplies	3,700	3,700	3,212	488
Operating supplies	6,650	6,651	6,650	1
Training and dues	5,400	3,169	2,411	758
Contractual services	2,500	2,500		2,500
Employee related insurance	166,289	167,346	167,345	1
Pension	107,691	111,696	111,696	-
Data processing	4,000	4,000	3,802	198
Vehicle maintenance	6,730	7,158	7,158	-
Equipment maintenance	2,300	2,300	517	1,783
Facilities maintenance	81,950	77,740	75,685	2,055
Printing/reproduction	500	500	53	447
Uniforms	4,300	4,300	4,042	258
Utilities/communication	140,575	148,473	138,040	10,433
Office equipment and furniture		950	904	46
Machinery and equipment	45,000	45,000	39,721	5,279
Improvements - land and buildings	5,000	5,000		5,000
Total facilities maintenance	<u>1,420,183</u>	<u>1,440,183</u>	<u>1,410,935</u>	<u>29,248</u>
Academy Facility:				
Wages - part-time	22,700	18,200	5,281	12,919
Facilities maintenance	7,970	12,470	10,317	2,153
Utilities/communications	49,450	70,450	59,892	10,558
Total academy facility	<u>80,120</u>	<u>101,120</u>	<u>75,490</u>	<u>25,630</u>
Total general government	<u>2,332,401</u>	<u>2,383,401</u>	<u>2,243,732</u>	<u>139,669</u>

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**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary</b>	<b>Final Budget</b>
			<b>Basis</b>	<b>Positive</b>
				<b>(Negative)</b>
Community Development:				
Community Development:				
Wages - full-time	\$ 396,880	\$ 398,406	\$ 398,405	\$ 1
Wages - other	4,500	5,731	5,730	1
Office supplies	7,910	8,090	8,089	1
Training and dues	2,700	2,700	2,680	20
Employee related insurance	68,349	68,349	66,885	1,464
Pension	53,690	53,734	53,734	-
Data processing	450	762	717	45
Vehicle maintenance	1,660	2,150	2,150	-
Equipment maintenance	500	500	50	450
Legal/advertising	6,000	6,000	4,978	1,022
Printing/reproduction	7,500	7,500		7,500
Professional services	2,000	2,026	2,026	-
Total community development	<u>552,139</u>	<u>555,948</u>	<u>545,444</u>	<u>10,504</u>
Building Inspection:				
Wages - full-time	299,580	300,933	300,933	-
Wages - part-time	2,400	2,400	2,099	301
Office supplies	5,880	5,880	5,270	610
Training and dues	1,950	1,950	1,862	88
Employee related insurance	63,136	62,095	62,094	1
Pension	41,276	41,331	41,330	1
Data processing	4,070	4,084	4,084	-
Vehicle maintenance	3,340	3,340	3,283	57
Equipment maintenance	650	650	111	539
Legal/advertising	4,500	3,681	3,108	573
Printing/reproduction	1,500	1,119	913	206
Total building inspection	<u>428,282</u>	<u>427,463</u>	<u>425,087</u>	<u>2,376</u>
Fire Marshal:				
Wages - full-time	137,980	138,592	138,591	1
Wages - part-time	14,250	12,123	8,812	3,311
Wages - other	6,600	6,600	5,816	784
Office supplies	2,300	2,000	1,322	678
Operating supplies	1,300	1,600	1,161	439
Training and dues	1,900	1,900	1,850	50
Employee related insurance	26,100	27,615	27,614	1
Pension	20,555	20,555	20,453	102
Vehicle maintenance	1,900	1,900	1,770	130

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Fire Marshal, Continued:				
Equipment maintenance	\$ 440	\$ 440	\$ 355	\$ 85
Uniforms	2,000	2,000	1,343	657
Utilities/communication	1,200	1,200	970	230
Total fire marshal	<u>216,525</u>	<u>216,525</u>	<u>210,057</u>	<u>6,468</u>
Health:				
Wages - full-time	312,265	312,151	300,870	11,281
Wages - part-time	37,000	37,000	35,234	1,766
Office supplies	3,750	3,750	3,138	612
Operating supplies	20,000	20,000	19,042	958
Training and dues	4,150	1,160	1,150	10
Employee related insurance	49,614	49,614	47,688	1,926
Pension	42,934	42,934	41,732	1,202
Vehicle maintenance	1,750	1,864	1,864	-
Equipment maintenance	850	850	608	242
Printing/reproduction	700	700	350	350
Professional services	1,000	1,000		1,000
Programs	6,000	6,000	4,448	1,552
Total health	<u>480,013</u>	<u>477,023</u>	<u>456,124</u>	<u>20,899</u>
Total community development	<u>1,676,959</u>	<u>1,676,959</u>	<u>1,636,712</u>	<u>40,247</u>
Administrative Services:				
Financial Administration:				
Wages - full-time	488,750	462,915	462,914	1
Wages - part-time	25,960	27,902	27,902	-
Wages - other	2,300	3,583	3,453	130
Office supplies	13,375	13,870	13,869	1
Operating supplies	1,020	520	438	82
Training and dues	9,000	11,153	11,153	-
Employee related insurance	62,606	58,784	58,783	1
Pension	61,891	53,734	53,733	1
Data processing	65,835	62,205	61,658	547
Equipment maintenance	4,285	5,374	5,369	5
Legal/advertising	6,000	6,000	5,922	78
Printing/reproduction	3,800	3,800	2,696	1,104
Professional services	1,200	1,600	1,600	-
Office equipment and furniture	8,000	53,582	51,787	1,795
Total financial administration	<u>754,022</u>	<u>765,022</u>	<u>761,277</u>	<u>3,745</u>

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**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Accounting:				
Wages - full-time	\$ 216,210	\$ 201,942	\$ 201,941	\$ 1
Wages - part-time	4,125	4,192	4,191	1
Wages - other	7,800	7,800	7,331	469
Office supplies	7,500	7,751	7,750	1
Training and dues	4,100	3,713	3,240	473
Contractual services	25,000	27,135	24,899	2,236
Employee related insurance	11,537	11,537	9,705	1,832
Pension	31,010	31,010	27,772	3,238
Equipment maintenance	6,250	6,252	6,252	-
Office equipment and furniture		2,200	2,178	22
Total accounting	<u>313,532</u>	<u>303,532</u>	<u>295,259</u>	<u>8,273</u>
Property Assessment:				
Wages - full-time	275,685	264,235	253,105	11,130
Wages - part-time	12,882	17,832	15,650	2,182
Wages - other		2,994	855	2,139
Office supplies	7,000	8,500	7,309	1,191
Training and dues	5,000	5,000	2,900	2,100
Employee related insurance	59,822	59,822	57,292	2,530
Pension	38,649	38,649	34,887	3,762
Data processing	10,700	10,700	5,357	5,343
Vehicle maintenance	480	480		480
Equipment maintenance	1,600	1,600	502	1,098
Printing and reproduction	800	7,806	7,710	96
Professional services	12,000	5,000	2,250	2,750
Total property assessment	<u>424,618</u>	<u>422,618</u>	<u>387,817</u>	<u>34,801</u>
Revenue Collection:				
Wages - full-time	260,780	262,680	262,679	1
Wages - other	1,750	1,750		1,750
Office supplies	32,160	29,996	27,530	2,466
Training and dues	1,640	1,640	989	651
Employee related insurance	46,160	46,160	43,287	2,873
Pension	31,258	31,522	31,521	1
Data processing	16,170	16,170	15,534	636
Equipment maintenance	1,563	1,563	856	707
Printing/reproduction	18,037	18,037	16,577	1,460
Tax refunds	20,000	35,000	28,306	6,694
Total revenue collection	<u>429,518</u>	<u>444,518</u>	<u>427,279</u>	<u>17,239</u>

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary</b>	<b>Final Budget</b>
			<b>Basis</b>	<b>Positive</b>
				<b>(Negative)</b>
Town Clerk:				
Wages - full-time	\$ 205,470	\$ 206,407	\$ 206,406	\$ 1
Wages - part-time	31,810	31,810	31,667	143
Office supplies	10,390	10,390	9,962	428
Training and dues	4,660	3,160	3,092	68
Employee related insurance	51,943	47,091	46,406	685
Pension	30,519	30,599	30,598	1
Data processing	59,980	57,970	57,580	390
Equipment maintenance	3,300	3,360	3,351	9
Printing/reproduction	2,200	2,200	1,378	822
Professional services	18,000	45,028	37,752	7,276
Office equipment and furniture	24,900	28,350	28,350	-
Total town clerk	<u>443,172</u>	<u>466,365</u>	<u>456,542</u>	<u>9,823</u>
Voter Registration:				
Wages - part-time	60,000	51,077	51,076	1
Wages - other	26,389	21,122	18,850	2,272
Office supplies	4,925	4,925	4,621	304
Training and dues	1,795	1,795	1,494	301
Pensions	6,715	6,715	4,164	2,551
Equipment maintenance	4,405	4,405	2,627	1,778
Printing/reproduction	2,989	2,989	1,770	1,219
Total voter registration	<u>107,218</u>	<u>93,028</u>	<u>84,602</u>	<u>8,426</u>
Legal Services:				
Contractual services	15,000	15,000	13,561	1,439
Prof. Town Attorney - prior	30,000	40,732	40,732	-
Prof. Town Attorney - primary	114,500	196,900	196,899	1
Prof. Town Attorney - labor	40,500	41,558	41,558	-
Town legal services	<u>200,000</u>	<u>294,190</u>	<u>292,750</u>	<u>1,440</u>
Probate Court:				
Office supplies	6,000	5,550	5,145	405
Operating supplies	2,500	2,950	2,682	268
Data processing	3,500	3,500	3,275	225
Equipment maintenance	250	250	59	191
Total probate court	<u>12,250</u>	<u>12,250</u>	<u>11,161</u>	<u>1,089</u>

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Insurance:				
Training and dues	\$ 2,700	\$ 2,700	\$ -	\$ 2,700
Casualty insurance	529,520	511,209	511,208	1
Employee related insurance	1,558,961	1,555,062	1,552,275	2,787
Pensions	24,570	25,050	25,014	36
Claims, service and retroactive charges	60,000	66,730	66,729	1
Professional services	6,000	11,150	2,623	8,527
Programs	6,500	2,850	-	2,850
Total pension plans and insurance	<u>2,188,251</u>	<u>2,174,751</u>	<u>2,157,849</u>	<u>16,902</u>
Total administrative services	<u>4,872,581</u>	<u>4,976,274</u>	<u>4,874,536</u>	<u>101,738</u>
Public Safety:				
Police:				
Wages - full-time	4,591,500	4,481,839	4,481,837	2
Wages - part-time	50,888	43,208	40,244	2,964
Wages - other	350,500	426,197	426,197	-
Wages - private duty	125,000	189,581	189,581	-
Office supplies	14,370	14,370	12,080	2,290
Operating supplies	43,114	43,114	41,850	1,264
Training and dues	41,000	40,532	40,244	288
Contractual services	14,400	16,400	15,434	966
Employee related insurance	840,038	778,070	778,069	1
Pensions	727,728	792,880	792,880	-
Data processing	58,723	50,618	46,791	3,827
Vehicle maintenance	95,350	111,450	109,113	2,337
Equipment maintenance	36,942	31,942	29,175	2,767
Facilities maintenance	27,680	32,680	30,239	2,441
Printing/reproduction	5,680	5,680	4,217	1,463
Uniforms	57,705	63,100	63,100	-
Utilities/communication	105,775	120,775	118,868	1,907
Office equipment/furniture	70,000	80,778	80,778	-
Vehicles and trucks	115,500	142,880	130,639	12,241
Machinery and equipment	45,250	2,250	2,160	90
Improvements - land and buildings	12,250	12,250	9,423	2,827
Total police	<u>7,429,393</u>	<u>7,480,594</u>	<u>7,442,919</u>	<u>37,675</u>
Volunteer Ambulance:				
Wages - units	30,000	30,000	30,000	-
Vehicle maintenance	5,200	7,591	7,590	1
Facilities maintenance	4,515	4,515	4,159	356
Utilities/communication	12,000	12,909	11,854	1,055
Total volunteer ambulance	<u>51,715</u>	<u>55,015</u>	<u>53,603</u>	<u>1,412</u>

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary</b>	<b>Final Budget</b>
			<b>Basis</b>	<b>Positive</b>
				<b>(Negative)</b>
Fire:				
Wages - full-time	\$ 121,500	\$ 117,273	\$ 117,272	\$ 1
Wages - part-time	96,690	96,228	95,799	429
Wages - units	145,000	147,197	147,197	-
Wages - other	1,050	1,050	802	248
Office supplies	5,900	3,826	2,711	1,115
Operating supplies	61,000	71,560	69,955	1,605
Training and dues	22,500	21,117	21,117	-
Contractual services	13,250	14,866	14,866	-
Contractual - fire	3,000	4,200	3,540	660
Employee related insurance	16,645	21,767	21,767	-
Pensions	24,242	24,242	20,353	3,889
Data processing	6,830	6,830	5,204	1,626
Vehicle maintenance	28,318	30,732	30,731	1
Equipment maintenance	26,690	20,316	17,149	3,167
Facilities maintenance	27,180	27,180	26,728	452
Printing/reproduction	150	150		150
Uniforms	4,000	4,000	3,053	947
Utilities/communication	134,010	163,888	163,676	212
Office equipment and furniture	10,650	12,090	12,019	71
Machinery and equipment	80,000	348,603	327,602	21,001
Total fire	<u>828,605</u>	<u>1,137,115</u>	<u>1,101,541</u>	<u>35,574</u>
Civil Preparedness:				
Wages - part-time	12,500	12,500	12,500	-
Office supplies	265	265	219	46
Pensions	995	995	956	39
Vehicle maintenance	1,088	1,024	833	191
Programs	1,300	1,309	1,309	-
Utilities/communication	3,350	3,350	3,301	49
Office equipment and furniture	2,040	2,095	2,095	-
Total civil preparedness	<u>21,538</u>	<u>21,538</u>	<u>21,213</u>	<u>325</u>
Total public safety	<u>8,331,251</u>	<u>8,694,262</u>	<u>8,619,276</u>	<u>74,986</u>

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary</b>	<b>Final Budget</b>
			<b>Basis</b>	<b>Positive</b>
				<b>(Negative)</b>
Physical Services:				
Engineering:				
Wages - full-time	\$ 802,950	\$ 760,981	\$ 760,980	\$ 1
Wages - part-time		10,750	9,747	1,003
Wages - other	5,000	8,986	8,985	1
Office supplies	5,500	5,500	3,495	2,005
Operating supplies	5,000	5,000	3,209	1,791
Training and dues	9,000	7,000	4,621	2,379
Employee related insurance	125,287	110,062	109,753	309
Pensions	105,806	102,441	102,441	-
Data processing	45,000	46,500	46,030	470
Vehicle maintenance	5,540	6,324	6,323	1
Equipment maintenance	7,000	7,000	4,728	2,272
Printing/reproduction	700	700	628	72
Professional services	13,700	13,700	9,669	4,031
Uniforms	1,200	1,200	508	692
Utilities/communication		36	36	-
Office equipment and furniture	9,111	9,611	9,470	141
Total engineering	<u>1,140,794</u>	<u>1,095,791</u>	<u>1,080,623</u>	<u>15,168</u>
Highway:				
Wages - full-time	1,250,000	1,216,207	1,216,206	1
Wages - part-time	23,000	23,366	23,366	-
Wages - other	110,000	170,478	170,477	1
Drainage materials	39,900	39,900	39,241	659
Grounds/roadside material	25,200	19,752	5,009	14,743
Highway materials	122,350	74,460	74,460	-
Office supplies	2,170	2,170	1,270	900
Operating supplies	7,000	7,000	6,329	671
Snow and ice materials	80,000	155,000	154,970	30
Traffic control supplies	31,850	31,850	31,694	156
Training and dues	3,388	3,388	2,803	585
Contractual service	192,250	182,250	180,243	2,007
Employee related insurance	247,894	245,359	245,358	1
Pensions	181,920	196,396	196,396	-
Data processing	600	600	257	343
Vehicle maintenance	171,840	186,272	185,872	400
Equipment maintenance	3,200	3,200	1,859	1,341
Printing/reproduction	750	750	555	195

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Highway, Continued:				
Uniforms	\$ 9,200	\$ 9,200	\$ 5,948	\$ 3,252
Utilities/communication	155,514	160,118	160,118	-
Vehicles and trucks	208,000	247,100	246,796	304
Machinery and equipment	38,750	36,300	35,139	1,161
Total highway	<u>2,904,776</u>	<u>3,011,116</u>	<u>2,984,366</u>	<u>26,750</u>
Fleet Maintenance:				
Wages - full-time	676,360	652,300	647,833	4,467
Wages - part-time	42,000	49,073	49,072	1
Wages - other	16,200	39,800	39,170	630
Office supplies	2,100	2,100	1,624	476
Operating supplies	7,250	7,131	7,104	27
Training and dues	1,688	1,128	1,050	78
Contractual services	5,435	10,420	8,227	2,193
Employee related insurance	137,397	122,206	117,917	4,289
Pensions	103,730	103,621	103,621	-
Data processing	2,390	2,509	2,509	-
Vehicle maintenance	9,900	9,900	7,709	2,191
Equipment maintenance	5,300	7,660	7,229	431
Facilities maintenance	15,685	15,685	13,518	2,167
Printing/reproduction	500	500	492	8
Uniforms	4,500	4,500	4,116	384
Utilities/communication	35,450	49,450	39,720	9,730
Machinery and equipment	4,000	7,200	7,158	42
Total fleet maintenance	<u>1,069,885</u>	<u>1,085,183</u>	<u>1,058,069</u>	<u>27,114</u>
Total physical services	<u>5,115,455</u>	<u>5,192,090</u>	<u>5,123,058</u>	<u>69,032</u>
Sanitation:				
Water Pollution Control:				
Wages - full-time	481,835	422,613	422,612	1
Wages - other	43,500	43,500	43,044	456
Office supplies	2,480	2,480	2,450	30
Operating supplies	24,650	16,372	15,195	1,177
Repair and maintenance	33,000	33,000	27,939	5,061
Training and dues	5,375	5,375	3,637	1,738
Contractual services	319,400	291,400	252,527	38,873

(Continued on next page)



**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary</b>	<b>Final Budget</b>
			<b>Basis</b>	<b>Positive</b>
				<b>(Negative)</b>
Water Pollution Control, Continued:				
Employee related insurance	\$ 103,630	\$ 103,630	\$ 94,139	\$ 9,491
Pensions	63,991	63,991	59,146	4,845
Data processing	600	600	335	265
Vehicle maintenance	6,356	12,356	2,741	9,615
Equipment maintenance	19,300	26,300	19,604	6,696
Facilities maintenance	10,250	10,250	10,077	173
Printing/reproduction	600	600	164	436
Uniforms	3,000	3,000	2,317	683
Utilities/communication	195,285	290,785	274,945	15,840
Road and sewer project	5,000	79,000	71,992	7,008
Total water pollution control	<u>1,318,252</u>	<u>1,405,252</u>	<u>1,302,864</u>	<u>102,388</u>
Refuse Disposal:				
Wages - full-time	213,683	218,439	212,909	5,530
Wages - part-time	67,104	68,355	68,355	-
Wages - other	12,000	12,000	10,136	1,864
Office supplies	2,450	2,450	1,516	934
Operating supplies	1,750	1,750	1,476	274
Repair and maintenance	2,600	2,600	2,128	472
Training and dues	2,150	2,150	2,123	27
Contractual services	350,000	336,000	333,638	2,362
Employee related insurance	45,023	42,050	41,896	154
Pension	37,050	38,651	38,650	1
Vehicle maintenance	53,900	49,965	49,965	-
Equipment maintenance	3,500	3,500	3,365	135
Facilities maintenance	2,220	2,220	1,764	456
Printing/reproduction	3,700	3,700	3,060	640
Uniforms	3,100	3,100	2,246	854
Utilities/communication	9,690	9,690	8,705	985
Machinery and equipment	6,000	14,295	13,990	305
Improvements - land and building	12,000	11,005	8,702	2,303
Total refuse disposal	<u>827,920</u>	<u>821,920</u>	<u>804,624</u>	<u>17,296</u>
Total sanitation	<u>2,146,172</u>	<u>2,227,172</u>	<u>2,107,488</u>	<u>119,684</u>
Human Services:				
Contributory grants	<u>31,899</u>	<u>31,899</u>	<u>31,899</u>	<u>-</u>

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary</b>	<b>Final Budget</b>
			<b>Basis</b>	<b>Positive</b>
				<b>(Negative)</b>
Youth and Family Services:				
Wages - full-time	\$ 645,300	\$ 627,300	\$ 620,534	\$ 6,766
Wages - part-time	85,000	70,500	67,462	3,038
Office supplies	10,175	8,675	7,393	1,282
Operating supplies	750	750	710	40
Training and dues	8,100	8,100	7,553	547
Employee related insurance	129,204	129,204	106,824	22,380
Pensions	89,458	89,458	78,223	11,235
Data processing	3,786	3,786	2,677	1,109
Vehicle maintenance	1,400	1,400	502	898
Equipment maintenance	3,000	3,000	1,535	1,465
Facilities maintenance	9,290	9,290	9,156	134
Printing/reproduction	2,000	2,000	1,766	234
Professional services	12,500	12,500	11,520	980
Programs	30,500	30,500	29,320	1,180
Utilities/communications	11,325	16,025	14,759	1,266
Office equipment and furniture	6,250	6,250	5,902	348
Improvements - land and building	25,000	25,000		25,000
Total youth and family services	<u>1,073,038</u>	<u>1,043,738</u>	<u>965,836</u>	<u>77,902</u>
Senior and Community Services				
Wages - full-time	449,500	448,377	448,377	-
Wages - part-time	205,000	221,349	221,349	-
Wages - other		6,357	6,357	-
Office supplies	13,845	14,384	14,383	1
Training and dues	9,463	10,804	10,804	-
Employee related insurance	61,967	70,423	70,423	-
Pensions	77,580	75,266	75,265	1
Data processing	5,568	1,686	1,685	1
Vehicle maintenance	11,700	19,090	19,089	1
Equipment maintenance	4,000	3,323	3,288	35
Facilities maintenance	8,675	12,946	12,946	-
General relief	2,500			-
Printing/reproduction	2,000	2,060	2,058	2
Programs	69,350	81,000	80,999	1
Utilities/communication	57,230	81,874	81,761	113
Office equipment and furniture		3,198	3,193	5
Vehicles and trucks		85,765	85,765	-
Improvements - land and building		12,500		12,500
Total senior services	<u>978,378</u>	<u>1,150,402</u>	<u>1,137,742</u>	<u>12,660</u>
Total human services	<u>2,083,315</u>	<u>2,226,039</u>	<u>2,135,477</u>	<u>90,562</u>

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary</b>	<b>Final Budget</b>
			<b>Basis</b>	<b>Positive</b>
				<b>(Negative)</b>
Leisure/Culture:				
Parks and Recreation:				
Wages - full-time	\$ 1,205,000	\$ 1,205,000	\$ 1,200,722	\$ 4,278
Wages - part-time	667,500	686,518	686,518	-
Wages - other	49,060	51,529	51,528	1
Grounds/roadside	52,740	52,740	51,465	1,275
Office supplies	10,582	13,582	13,022	560
Operating supplies	850	850	521	329
Repair and maintenance	24,300	27,006	27,005	1
Training and dues	3,900	4,650	4,412	238
Contractual services	75,000	75,000	74,681	319
Employee related insurance	227,067	227,227	227,227	-
Pensions	220,524	224,617	224,617	-
Data processing	10,770	10,770	9,897	873
Vehicle maintenance	56,230	69,038	69,037	1
Equipment maintenance	2,600	1,600	747	853
Facilities maintenance	4,425	4,425	4,299	126
Printing/reproduction	1,200	1,200	958	242
Programs	328,000	301,295	301,294	1
Uniforms	8,785	8,785	8,346	439
Utilities/communication	62,550	77,151	73,401	3,750
Office equipment and furniture		1,250	1,203	47
Vehicles and trucks	24,100	22,850	22,794	56
Machinery and equipment	47,100	41,100	40,018	1,082
Improvements	58,500	54,617	40,626	13,991
Total parks and recreation	<u>3,140,783</u>	<u>3,162,800</u>	<u>3,134,338</u>	<u>28,462</u>
Welles-Turner Library:				
Wages - full-time	583,500	591,114	591,113	1
Wages - part-time	217,500	198,041	198,041	-
Wages - other	1,000	1,000		1,000
Office supplies	17,400	11,170	11,167	3
Operating supplies	9,500	9,500	6,315	3,185
Training and dues	6,930	6,930	5,596	1,334
Books/media	229,465	225,465	225,440	25
Contractual services	1,700	1,700	950	750
Employee related insurance	102,322	104,677	104,677	-

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary</b>	<b>Final Budget</b>
			<b>Basis</b>	<b>Positive</b>
				<b>(Negative)</b>
Welles-Turner Library, Continued:				
Pensions	\$ 97,290	\$ 94,935	\$ 94,676	\$ 259
Data processing	56,285	56,285	53,022	3,263
Equipment maintenance	11,500	9,000	3,922	5,078
Facilities maintenance	18,135	18,135	17,009	1,126
Printing/reproduction	16,500	16,500	14,462	2,038
Programs	10,000	7,075	5,658	1,417
Utilities/communication	102,100	112,100	100,232	11,868
Office equipment and furniture	15,408	15,408	15,272	136
Improvements - land and building	10,000	12,500	12,000	500
Total Welles-Turner Library	<u>1,506,535</u>	<u>1,491,535</u>	<u>1,459,552</u>	<u>31,983</u>
South Glastonbury Library:				
Contributory grants	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>	<u>-</u>
East Glastonbury Library:				
Contributory grants	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>	<u>-</u>
Total leisure/culture	<u>4,662,318</u>	<u>4,669,335</u>	<u>4,608,890</u>	<u>60,445</u>
Debt Service:				
General Town	2,099,713	2,076,323	2,076,323	-
Education	6,477,854	6,533,868	6,533,868	-
Temporary notes	<u>58,750</u>	<u>38,029</u>	<u>38,029</u>	<u>-</u>
Total debt service	<u>8,636,317</u>	<u>8,648,220</u>	<u>8,648,220</u>	<u>-</u>
Contingency	<u>175,000</u>	<u>50,597</u>	<u>37,994</u>	<u>12,603</u>

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary</b>	<b>Final Budget</b>
			<b>Basis</b>	<b>Positive</b>
				<b>(Negative)</b>
Board of Education:				
Instruction:				
Art	\$ 1,013,442	\$ 981,910	\$ 982,094	\$ (184)
Basic education	11,337,350	10,942,115	10,922,628	19,487
Language arts	1,888,559	1,846,666	1,841,090	5,576
Mathematics	1,764,300	1,802,770	1,802,353	417
Science	2,014,529	2,076,803	2,080,075	(3,272)
History/social science	1,522,891	1,528,893	1,518,165	10,728
Career/vocational education	1,192,094	1,165,184	1,163,613	1,571
P.A.C.E.	254,978	247,425	247,278	147
Foreign Languages and ELL	2,864,976	2,861,845	2,854,246	7,599
Health/physical education	1,504,949	1,490,058	1,482,504	7,554
Music	1,169,344	1,200,364	1,200,264	100
Reading	886,380	881,105	881,113	(8)
Special education	8,188,616	9,542,424	9,600,486	(58,062)
Agriscience and technology	287,466	273,477	273,020	457
Total instruction	<u>35,889,874</u>	<u>36,841,039</u>	<u>36,848,929</u>	<u>(7,890)</u>
Special Services/Instruction:				
Guidance/psychological services	2,130,025	2,070,093	2,064,794	5,299
Health services	521,725	519,042	511,836	7,206
Libraries/media centers	941,292	916,517	905,236	11,281
Program and staff development	208,200	208,200	188,585	19,615
Student activities	909,122	883,798	881,122	2,676
Elementary administration	1,963,457	1,979,718	1,980,425	(707)
Secondary administration	2,603,580	2,422,472	2,399,588	22,884
Systemwide support services	1,710,227	1,675,756	1,694,198	(18,442)
Technology support services	1,081,275	1,187,441	1,221,044	(33,603)
Total special services/instruction	<u>12,068,903</u>	<u>11,863,037</u>	<u>11,846,828</u>	<u>16,209</u>
Support Services/Operations:				
Operations and maintenance	3,982,374	4,232,414	4,271,664	(39,250)
Utilities	1,670,656	1,962,217	1,922,366	39,851
Pupil transportation	2,005,451	2,398,244	2,422,315	(24,071)
Total support services/operations	<u>7,658,481</u>	<u>8,592,875</u>	<u>8,616,345</u>	<u>(23,470)</u>

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**

**GENERAL FUND SCHEDULE OF EXPENDITURES  
COMPARED WITH APPROPRIATIONS - BUDGETARY BASIS, CONTINUED**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<b>Budgeted Amounts</b>		<b>Actual Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Basis</u></b>	<b><u>(Negative)</u></b>
Community Services:				
Community services	\$ <u>210,142</u>	\$ <u>227,709</u>	\$ <u>233,649</u>	\$ <u>(5,940)</u>
Fringe Benefits	<u>11,336,024</u>	<u>11,412,176</u>	<u>11,373,248</u>	<u>38,928</u>
Total Board of Education	<u>67,163,424</u>	<u>68,936,836</u>	<u>68,918,999</u>	<u>17,837</u>
Total expenditures	<u>107,195,193</u>	<u>109,681,185</u>	<u>108,954,382</u>	<u>726,803</u>
Other Financing Uses:				
Transfers out:				
Dog fund	25,000	25,000	25,000	-
Capital reserve fund	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>
Total other financing uses	<u>2,025,000</u>	<u>2,025,000</u>	<u>2,025,000</u>	<u>-</u>
Total Expenditures and Other Financing Uses	\$ <u><u>109,220,193</u></u>	\$ <u><u>111,706,185</u></u>	\$ <u><u>110,979,382</u></u>	\$ <u><u>726,803</u></u>

## **Nonmajor Governmental Funds**

## **Nonmajor Governmental Funds**

### **Special Revenue Funds**

Special Revenue Funds account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law or administrative action to expenditures for specified purposes.

**Dog Fund** - To account for the operation of animal control. Financing is provided by license fees, fines and a state grant.

**Substance Abuse Prevention Fund** - To account for program activities of several Town and education agencies participating in providing education, awareness and prevention of substance abuse. The resources are a combination of federal grants and local funding.

**Grants and Contracts Fund** - To account for certain state, federal or private grants that are restricted to use for specified programs or activities.

**Police Forfeited Property** - To account for the proceeds of property confiscated by the Town's Police Department. Such property confiscation is pursuant to 21 USC 88 of the Federal Comprehensive Drug Abuse Prevention and Control Act of 1970.

**Special Gifts/Grants Fund** - To account for gifts from the public designated for specific purposes.

**Camp Sunrise** - To account for a summer day camp program designed to meet the special needs of both physically and emotionally handicapped children. Financing is provided by state grant, tuition and private donations.

**School Cafeteria Fund** - To account for the operation of the public school lunch program. Funding is provided from the sale of food, federal and state grants and USDA food donations.

**Special Education Fund** - To account for state and federal educational grants received through the State Department of Education.

**Library Funds** - The Turner Fund, Welles-Turner Library Memorial, Markham Fund, Carstens Fund, Welles Fund, Nearing Fund and LAAS Fund all account for monies received from private donors for the acquisition of books, materials and other related library services.

**Connecticard** - To account for monies provided by the State as reimbursement for excess borrowing of books by citizens of other municipalities.



## **Capital Projects Funds**

These funds account for financial resources to be used for the acquisition or construction of major capital facilities. The projects are authorized by the Town Council, Board of Finance and citizen referendum pursuant to the “Criteria for the Capital Improvement Program.” This program is funded by a combination of debt, Capital and Nonrecurring Expenditures Fund (CNR), Sewer Assessment Fund and grant revenues. The Town adopted criteria that established a continuing appropriation of tax funding into the CNR Fund.

**Capital Reserve Projects** - To account for various projects funded by the Capital and Nonrecurring Expenditures Fund (CNR).

**Town Aid** - To account for improvement to existing Town roads. Funding is provided through a state grant program.

**Sewer Sinking Projects** - To account for various projects funded by the Special Assessments Fund.

**Land Acquisition** - To account for various land acquisitions. Funding will be provided through bonding.

**Riverfront Community Center** - To account for the construction of the Riverfront Community Center.

**Middle School Projects** - To account for construction of the new middle school.

**Phelps Street Property** - To account for cost associated with the initial development of a new park on the Connecticut River.

**Gateway Project** - To account for costs associated with the Gateway Project.

**Wastewater Plant Renovation** - To account for costs associated with renovating and upgrading the wastewater treatment plant. Funding will be provided primarily from sewer assessment and sewer use charges.

**Public Safety Communications** - To account for costs of replacing the Town’s public safety radio communication system.

**Riverfront Park** - To account for the costs of construction and equipment for a public park along the Connecticut River.

**TOWN OF GLASTONBURY, CONNECTICUT**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS**

**JUNE 30, 2006**

	Special Revenue Funds				
	<u>Dog Fund</u>	<u>Substance Abuse Prevention</u>	<u>Grants and Contracts</u>	<u>Police Forfeited Property</u>	<u>Special Gifts/ Grants Fund</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 7,568	\$ 70,542	\$ 15,802	\$ 80,454	\$ 295,131
Accounts receivable:					
Intergovernmental		39,058			6,800
Other	4,010				224,912
Due from other funds					
Inventory					
<b>Total Assets</b>	<u>\$ 11,578</u>	<u>\$ 109,600</u>	<u>\$ 15,802</u>	<u>\$ 80,454</u>	<u>\$ 526,843</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts and other payables	\$ 13,605	\$ 2,463	\$ 2,457	\$	\$ 4,326
Due to other funds					
Deferred revenue					
Total liabilities	<u>13,605</u>	<u>2,463</u>	<u>2,457</u>	<u>-</u>	<u>4,326</u>
Fund Balances:					
Reserved for encumbrances			4,300		
Reserved for inventories					
Unreserved:					
Designated for specific purposes		107,137	9,045		
Undesignated	(2,027)			80,454	522,517
Total fund balances	<u>(2,027)</u>	<u>107,137</u>	<u>13,345</u>	<u>80,454</u>	<u>522,517</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 11,578</u>	<u>\$ 109,600</u>	<u>\$ 15,802</u>	<u>\$ 80,454</u>	<u>\$ 526,843</u>

(Continued on next page)

**TOWN OF GLASTONBURY, CONNECTICUT**  
**COMBINING BALANCE SHEET, CONTINUED**  
**NONMAJOR GOVERNMENTAL FUNDS**

**JUNE 30, 2006**

	<b>Special Revenue Funds</b>				
	<b><u>Camp Sunrise</u></b>	<b><u>School Cafeteria Fund</u></b>	<b><u>Special Education Fund</u></b>	<b><u>LAAS Fund</u></b>	<b><u>Welles- Turner Library Memorial</u></b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 42,625	\$ 264,888	\$ 205,490	\$ 62,031	\$ 6,110
Accounts receivable:					
Intergovernmental		35,037			
Other					
Due from other funds					
Inventory	<u>          </u>	<u>17,869</u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Assets</b>	<b><u>\$ 42,625</u></b>	<b><u>\$ 317,794</u></b>	<b><u>\$ 205,490</u></b>	<b><u>\$ 62,031</u></b>	<b><u>\$ 6,110</u></b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts and other payables	\$ 5,505	\$	\$ 136,573	\$	\$
Due to other funds					
Deferred revenue			68,917		
Total liabilities	<u>5,505</u>	<u>-</u>	<u>205,490</u>	<u>-</u>	<u>-</u>
Fund Balances:					
Reserved for encumbrances					
Reserved for inventories		17,869			
Unreserved:					
Designated for specific purposes					4,783
Undesignated	<u>37,120</u>	<u>299,925</u>	<u>          </u>	<u>62,031</u>	<u>1,327</u>
Total fund balances	<u>37,120</u>	<u>317,794</u>	<u>-</u>	<u>62,031</u>	<u>6,110</u>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 42,625</u></b>	<b><u>\$ 317,794</u></b>	<b><u>\$ 205,490</u></b>	<b><u>\$ 62,031</u></b>	<b><u>\$ 6,110</u></b>

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Special Revenue Funds					
<u>Markham Fund</u>	<u>Carstens Fund</u>	<u>Welles Fund</u>	<u>Turner Fund</u>	<u>Nearing Fund</u>	<u>Connecticard</u>
\$ 602	\$ 1,173	\$ 394	\$ 2,656	167,314	\$ 20,280
<u>\$ 602</u>	<u>\$ 1,173</u>	<u>\$ 394</u>	<u>\$ 2,656</u>	<u>\$ 167,314</u>	<u>\$ 20,280</u>
\$	\$	\$	\$	\$	\$
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
95	263	94	628		
<u>507</u>	<u>910</u>	<u>300</u>	<u>2,028</u>	<u>167,314</u>	<u>20,280</u>
<u>602</u>	<u>1,173</u>	<u>394</u>	<u>2,656</u>	<u>167,314</u>	<u>20,280</u>
<u>\$ 602</u>	<u>\$ 1,173</u>	<u>\$ 394</u>	<u>\$ 2,656</u>	<u>\$ 167,314</u>	<u>\$ 20,280</u>

**TOWN OF GLASTONBURY, CONNECTICUT**  
**COMBINING BALANCE SHEET, CONTINUED**  
**NONMAJOR GOVERNMENTAL FUNDS**

**JUNE 30, 2006**

	<b>Capital Projects Funds</b>				
	<b><u>Capital Reserve Projects</u></b>	<b><u>Town Aid</u></b>	<b><u>Land Acquisition</u></b>	<b><u>Riverfront Community Center</u></b>	<b><u>Middle School Projects</u></b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 240,018	\$ 318,624	\$ 154,144	\$ 263,401	\$
Accounts receivable:					
Intergovernmental	207,165				
Other			3,086		
Due from other funds	4,041,702				
Inventory					
<b>Total Assets</b>	<b>\$ <u>4,488,885</u></b>	<b>\$ <u>318,624</u></b>	<b>\$ <u>157,230</u></b>	<b>\$ <u>263,401</u></b>	<b>\$ <u>-</u></b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts and other payables	\$ 185,202	\$	\$	\$	\$
Due to other funds					650,000
Deferred revenue					
Total liabilities	<u>185,202</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>650,000</u>
Fund Balances:					
Reserved for encumbrances	1,892,086		243,750	126,563	
Reserved for inventories					
Unreserved:					
Designated for specific purposes	2,185,245	306,091		116,529	
Undesignated	<u>226,352</u>	<u>12,533</u>	<u>(86,520)</u>	<u>20,309</u>	<u>(650,000)</u>
Total fund balances	<u>4,303,683</u>	<u>318,624</u>	<u>157,230</u>	<u>263,401</u>	<u>(650,000)</u>
<b>Total Liabilities and Fund Balances</b>	<b>\$ <u>4,488,885</u></b>	<b>\$ <u>318,624</u></b>	<b>\$ <u>157,230</u></b>	<b>\$ <u>263,401</u></b>	<b>\$ <u>-</u></b>

Capital Projects Funds					
<u>Phelps Street Property</u>	<u>Gateway Project</u>	<u>Wastewater Plant Renovation</u>	<u>Public Safety Communications</u>	<u>Riverfront Park</u>	<u>Totals</u>
\$ 38,079	\$ 113,492	\$	\$ 1,390,007	\$ 878	\$ 3,761,703
					288,060
				50,000	282,008
					4,041,702
					17,869
<u>\$ 38,079</u>	<u>\$ 113,492</u>	<u>\$ -</u>	<u>\$ 1,390,007</u>	<u>\$ 50,878</u>	<u>\$ 8,391,342</u>
\$	\$ \$ 11,513	\$ 31,334	\$	\$ 115,562	\$ 508,540
		142,069			792,069
					68,917
<u>-</u>	<u>11,513</u>	<u>173,403</u>	<u>-</u>	<u>115,562</u>	<u>1,369,526</u>
26,278		1,331,309	1,202,102	3,111,745	7,938,133
					17,869
	91,048		187,905		3,008,863
11,801	10,931	(1,504,712)		(3,176,429)	(3,943,049)
38,079	101,979	(173,403)	1,390,007	(64,684)	7,021,816
<u>\$ 38,079</u>	<u>\$ 113,492</u>	<u>\$ -</u>	<u>\$ 1,390,007</u>	<u>\$ 50,878</u>	<u>\$ 8,391,342</u>

**TOWN OF GLASTONBURY, CONNECTICUT**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS**

**FOR THE YEAR ENDED JUNE 30, 2006**

	Special Revenue Funds				Special Gifts/ Grants Fund
	Dog Fund	Substance Abuse Prevention	Grants and Contracts	Police Forfeited Property	
Revenues:					
Intergovernmental	\$	\$ 124,095	\$ 78,107	\$	\$ 220,550
Charges for services	21,429				
Interest	453	3,444	36	1,838	
Other revenues				10,630	300,475
Total revenues	<u>21,882</u>	<u>127,539</u>	<u>78,143</u>	<u>12,468</u>	<u>521,025</u>
Expenditures:					
Administrative services					127,828
Public safety	46,487	139,973	101,369	17,941	
Leisure/culture					
Education					
Capital outlay					
Total expenditures	<u>46,487</u>	<u>139,973</u>	<u>101,369</u>	<u>17,941</u>	<u>127,828</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(24,605)</u>	<u>(12,434)</u>	<u>(23,226)</u>	<u>(5,473)</u>	<u>393,197</u>
Other Financing Sources (Uses):					
Issuance of bonds					
Premium on bonds issued					
Transfers in	25,000				
Transfers out					(199,117)
Total other financing sources (uses)	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(199,117)</u>
Net Change in Fund Balances	395	(12,434)	(23,226)	(5,473)	194,080
Fund Balances at Beginning of Year	<u>(2,422)</u>	<u>119,571</u>	<u>36,571</u>	<u>85,927</u>	<u>328,437</u>
Fund Balances at End of Year	<u>\$ (2,027)</u>	<u>\$ 107,137</u>	<u>\$ 13,345</u>	<u>\$ 80,454</u>	<u>\$ 522,517</u>

(Continued on next page)

Special Revenue Funds						
Camp Sunrise	School Cafeteria Fund	Special Education Fund	LAAS Fund	Welles Turner Library Memorial	Markham Fund	Carstens Fund
\$ 15,675	\$ 279,696	\$ 1,814,095	\$	\$	\$	\$
16,820	1,401,296					
1,728	7,744		2,786	274	27	53
568	110,571					
<u>34,791</u>	<u>1,799,307</u>	<u>1,814,095</u>	<u>2,786</u>	<u>274</u>	<u>27</u>	<u>53</u>
40,343	1,803,716	1,814,095				
<u>40,343</u>	<u>1,803,716</u>	<u>1,814,095</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(5,552)</u>	<u>(4,409)</u>	<u>-</u>	<u>2,786</u>	<u>274</u>	<u>27</u>	<u>53</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(5,552)	(4,409)	-	2,786	274	27	53
<u>42,672</u>	<u>322,203</u>	<u>-</u>	<u>59,245</u>	<u>5,836</u>	<u>575</u>	<u>1,120</u>
<u>\$ 37,120</u>	<u>\$ 317,794</u>	<u>\$ -</u>	<u>\$ 62,031</u>	<u>\$ 6,110</u>	<u>\$ 602</u>	<u>\$ 1,173</u>



**TOWN OF GLASTONBURY, CONNECTICUT**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES, CONTINUED  
NONMAJOR GOVERNMENTAL FUNDS**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<u>Special Revenue Funds</u>			
	<u>Welles Fund</u>	<u>Turner Fund</u>	<u>Nearing Fund</u>	<u>Connecticard</u>
Revenues:				
Intergovernmental	\$	\$	\$	\$ 14,278
Charges for services				
Interest	18	119	7,630	743
Other revenues				
Total revenues	<u>18</u>	<u>119</u>	<u>7,630</u>	<u>15,021</u>
Expenditures:				
Administrative services				
Public safety				
Leisure/culture			6,213	16,061
Education				
Capital outlay				
Total expenditures	<u>-</u>	<u>-</u>	<u>6,213</u>	<u>16,061</u>
Excess (Deficiency) of Revenues over Expenditures	<u>18</u>	<u>119</u>	<u>1,417</u>	<u>(1,040)</u>
Other Financing Sources (Uses):				
Issuance of bonds				
Premium on bonds issued				
Transfers in				
Transfers out				
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	18	119	1,417	(1,040)
Fund Balances at Beginning of Year	<u>376</u>	<u>2,537</u>	<u>165,897</u>	<u>21,320</u>
Fund Balances at End of Year	<u>\$ 394</u>	<u>\$ 2,656</u>	<u>\$ 167,314</u>	<u>\$ 20,280</u>

(Continued on next page)

**Capital Projects Funds**

<b>Capital Reserve Projects</b>	<b>Town Aid</b>	<b>Sewer Sinking Projects</b>	<b>Land Acquisition</b>	<b>Riverfront Community Center</b>	<b>Middle School Projects</b>	<b>Phelps Street Property</b>
\$ 256,465	\$ 220,053	\$	\$	\$	\$	\$
18,084	12,536		(3,914)	27,711		524
129,199				60,907		
<u>403,748</u>	<u>232,589</u>	<u>-</u>	<u>(3,914)</u>	<u>88,618</u>	<u>-</u>	<u>524</u>
2,330,812	177,311	36,039	1,302,025	1,401,473		5,485
<u>2,330,812</u>	<u>177,311</u>	<u>36,039</u>	<u>1,302,025</u>	<u>1,401,473</u>	<u>-</u>	<u>5,485</u>
<u>(1,927,064)</u>	<u>55,278</u>	<u>(36,039)</u>	<u>(1,305,939)</u>	<u>(1,312,855)</u>	<u>-</u>	<u>(4,961)</u>
4,139,525			1,370,000			
(396,040)			12,171			
			138,938	60,179		
<u>3,743,485</u>	<u>-</u>	<u>(10,075)</u>	<u>1,521,109</u>	<u>60,179</u>	<u>-</u>	<u>-</u>
1,816,421	55,278	(46,114)	215,170	(1,252,676)	-	(4,961)
<u>2,487,262</u>	<u>263,346</u>	<u>46,114</u>	<u>(57,940)</u>	<u>1,516,077</u>	<u>(650,000)</u>	<u>43,040</u>
\$ <u><u>4,303,683</u></u>	\$ <u><u>318,624</u></u>	\$ <u><u>-</u></u>	\$ <u><u>157,230</u></u>	\$ <u><u>263,401</u></u>	\$ <u><u>(650,000)</u></u>	\$ <u><u>38,079</u></u>

**TOWN OF GLASTONBURY, CONNECTICUT**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES, CONTINUED  
NONMAJOR GOVERNMENTAL FUNDS**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<u>Capital Projects Funds</u>				
	<u>Gateway Project</u>	<u>Wastewater Plant Renovation</u>	<u>Public Safety Communications</u>	<u>Riverfront Park</u>	<u>Total</u>
Revenues:					
Intergovernmental	\$	\$	\$	\$	\$ 3,023,014
Charges for services					1,439,545
Interest	4,791	(5,363)	21,395	6	102,663
Other revenues			26	52,250	664,626
Total revenues	<u>4,791</u>	<u>(5,363)</u>	<u>21,421</u>	<u>52,256</u>	<u>5,229,848</u>
Expenditures:					
Administrative services					127,828
Public safety					305,770
Leisure/culture					62,617
Education					3,617,811
Capital outlay	<u>11,513</u>	<u>766,047</u>	<u>1,405,849</u>	<u>116,940</u>	<u>7,553,494</u>
Total expenditures	<u>11,513</u>	<u>766,047</u>	<u>1,405,849</u>	<u>116,940</u>	<u>11,667,520</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(6,722)</u>	<u>(771,410)</u>	<u>(1,384,428)</u>	<u>(64,684)</u>	<u>(6,437,672)</u>
Other Financing Sources (Uses):					
Issuance of bonds			2,750,000		4,120,000
Premium on bonds issued			24,435		36,606
Transfers in					4,363,642
Transfers out					(605,232)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>2,774,435</u>	<u>-</u>	<u>7,915,016</u>
Net Change in Fund Balances	(6,722)	(771,410)	1,390,007	(64,684)	1,477,344
Fund Balances at Beginning of Year	<u>108,701</u>	<u>598,007</u>	<u>-</u>	<u>-</u>	<u>5,544,472</u>
Fund Balances at End of Year	\$ <u>101,979</u>	\$ <u>(173,403)</u>	\$ <u>1,390,007</u>	\$ <u>(64,684)</u>	\$ <u>7,021,816</u>

## **Fiduciary Funds**

## **Fiduciary Funds**

Fiduciary Funds are used to account for assets held in a trust capacity for others, and include Pension Trusts and Agency Funds.

**Pension Trust Fund** - The Pension Trust Fund is used to account for the Town's single-employer defined benefit Public Employee Retirement System (PERS). The fund provides pension benefits for full-time personnel except teachers of the Board of Education who are covered under the State Teacher's Retirement System.

**Agency Funds** - Agency funds are custodial in nature (assets equal liabilities). The Town's Agency Funds are listed below:

**Student Activity Fund** - To account for monies from various self-funding school activity funds.

**Education Dependent Care Fund** - To account for dependent care reimbursement accounts maintained for Board of Education employees.

**TOWN OF GLASTONBURY, CONNECTICUT**

**COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
AGENCY FUNDS**

**JUNE 30, 2006**

	<u>Agency Funds</u>		
	<u>Student Activity Fund</u>	<u>Education Dependent Care Fund</u>	<u>Total Agency Funds</u>
ASSETS			
Cash and cash equivalents	\$ <u>785,621</u>	\$ <u>10,614</u>	\$ <u>796,235</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to student groups	\$ 785,621	\$	\$ 785,621
Due to others	<u>                    </u>	<u>10,614</u>	<u>10,614</u>
Total Liabilities	\$ <u>785,621</u>	\$ <u>10,614</u>	\$ <u>796,235</u>

**TOWN OF GLASTONBURY, CONNECTICUT**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<u>Balance at July 1, 2005</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at June 30, 2006</u>
Student Activity Funds:				
Assets:				
Cash and cash equivalents	\$ <u>812,307</u>	\$ <u>1,339,119</u>	\$ <u>1,365,805</u>	\$ <u>785,621</u>
Liabilities:				
Due to student groups	\$ <u>812,307</u>	\$ <u>1,339,119</u>	\$ <u>1,365,805</u>	\$ <u>785,621</u>
Education Dependent Care Fund:				
Assets:				
Cash and cash equivalents	\$ <u>10,365</u>	\$ <u>79,268</u>	\$ <u>79,019</u>	\$ <u>10,614</u>
Liabilities:				
Due to others	\$ <u>10,365</u>	\$ <u>79,268</u>	\$ <u>79,019</u>	\$ <u>10,614</u>
Total Agency Funds:				
Assets:				
Cash and cash equivalents	\$ <u><u>822,672</u></u>	\$ <u><u>1,418,387</u></u>	\$ <u><u>1,444,824</u></u>	\$ <u><u>796,235</u></u>
Liabilities:				
Due to student groups	\$ 812,307	\$ 1,339,119	\$ 1,365,805	\$ 785,621
Due to others	<u>10,365</u>	<u>79,268</u>	<u>79,019</u>	<u>10,614</u>
Total Liabilities	\$ <u><u>822,672</u></u>	\$ <u><u>1,418,387</u></u>	\$ <u><u>1,444,824</u></u>	\$ <u><u>796,235</u></u>

## **Other Schedules**



**TOWN OF GLASTONBURY, CONNECTICUT**

**REPORT OF TAX COLLECTOR**

**FOR THE YEAR ENDED JUNE 30, 2006**

<b>Grand List</b>	<b>Due Date</b>	<b>Uncollected Taxes</b>	<b>Lawful Corrections</b>		<b>Transfers to</b>
		<b>July 1, 2005</b>	<b>Additions</b>	<b>Deductions</b>	<b>Suspense</b>
10/1/04	7/1/05	\$ 96,433,432	\$ 449,289	\$ 897,521	\$
10/1/03	7/1/04	601,819	56,787	151,199	225,784
10/1/02	7/1/03		38,339		
10/1/01	7/1/02		9,248		224
10/1/00	7/1/01	355	1,087		
10/1/99	7/1/00		1,941		
10/1/98	7/1/99		7,867		
10/1/97	7/1/98		7,008		
10/1/96	7/1/97		930		
10/1/95	7/1/96		481		
10/1/93	7/1/94		24		
10/1/92	7/1/93		42		
10/1/91	7/1/92		127		
10/1/90	7/1/91		1,103		
		<u>\$ 97,035,606</u>	<u>\$ 574,273</u>	<u>\$ 1,048,720</u>	<u>\$ 226,008</u>

<b>Adjusted Uncollected Taxes</b>	<b>Collections</b>				<b>Uncollected Taxes June 30, 2006</b>
	<b>Taxes Paid</b>	<b>Interest</b>	<b>Lien Fees</b>	<b>Total</b>	
\$ 95,985,200	\$ 95,552,148	\$ 275,787	\$ 4,665	\$ 95,832,600	\$ 433,052
281,623	281,623	80,187	2,502	364,312	-
38,339	38,339	10,616	312	49,267	-
9,024	9,024	2,293	48	11,365	-
1,442	1,442	1,147		2,589	-
1,941	1,941	4,744		6,685	-
7,867	7,867	7,726	24	15,617	-
7,008	7,008	10,361	24	17,393	-
930	930	25,477	24	26,431	-
481	481	71,858		72,339	-
24	24	49		73	-
42	42	87		129	-
127	127	306		433	-
1,103	1,103	2,891		3,994	-
<u>\$ 96,335,151</u>	<u>\$ 95,902,099</u>	<u>\$ 493,529</u>	<u>\$ 7,599</u>	<u>\$ 96,403,227</u>	<u>\$ 433,052</u>

**TOWN OF GLASTONBURY, CONNECTICUT**

**SCHEDULE OF SEWER CONNECTION CHARGES COLLECTIBLE**

**FOR THE YEAR ENDED JUNE 30, 2006**

<b>Sewer Connection Charges</b>	<b><u>Collectible July 1</u></b>	<b><u>Current Year Charges</u></b>	<b><u>Amounts Collected</u></b>	<b><u>Collectible June 30</u></b>
Year Ended June 30, 2006	\$ <u>774,380</u>	\$ <u>428,837</u>	\$ <u>272,946</u>	\$ <u>930,271</u>

**TOWN OF GLASTONBURY, CONNECTICUT**

**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH  
APPROPRIATIONS**

**CAPITAL PROJECTS FUNDS**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<u>Appropriations</u>	<u>Current Appropriations</u>	<u>Transfers and Closed Projects</u>
Reserve Fund:			
General Government:			
Academy School Study	\$ 134,350	\$	\$ (285)
Academy Re-use Phase One		350,000	
Fiber Optic: Town Hall/Library/Community Center		50,000	
Gideon Welles House Renovations		150,000	(10,000)
Land Acquisition Fund	176,389		
Property Revaluation		150,000	
Town Hall Refurbishment	125,000	100,000	
Total	<u>435,739</u>	<u>800,000</u>	<u>(10,285)</u>
Public Safety:			
Fire Engine Pumper	325,000	325,000	(2,386)
Total	<u>325,000</u>	<u>325,000</u>	<u>(2,386)</u>
Physical Services:			
Bell Street Bridge	490,000	1,244,775	(1,346,700)
Main St. Resurface	446,780	155,000	1,346,700
Main St. Sidewalks	76,000		
Naubuc Bridge Wall	25,000	365,000	
New London Tpke Water Main	125,500		
Road Overlay Program	400,000	400,000	(1)
Sidewalk Construction - 2005	138,000		(48,435)
Sidewalk Construction - 2006			48,435
Welles Naubuc Sidewalks	25,650	50,000	10,000
Woodland St. Improvements	294,450		
Total	<u>2,021,380</u>	<u>2,214,775</u>	<u>9,999</u>
Parks and Recreation:			
Addison Pool Refurbishment	100,000		10,000
Bikeways/Bikepaths		50,000	
Minnechaug Golf Improvements	60,000		
Phelps St. Road Relocation	204,350		(1)
Riverfront Park Extension	100,000		
Salmon Brook Park Study		25,000	(10,000)
Welles Park Structure Relocation		205,000	
Welles Property Improvements	403,246	85,000	
Total	<u>867,596</u>	<u>365,000</u>	<u>(1)</u>

(Continued on next page)

<b>Adjusted Appropriations June 30, 2006</b>	<b>Expended to July 1, 2005</b>	<b>Current Expenditures</b>	<b>Expended to June 30, 2006</b>	<b>Encumbrances June 30, 2006</b>	<b>Designated for Capital Expenditures June 30, 2006</b>
\$ 134,065	\$ 129,376	\$ 4,689	\$ 134,065	\$	\$ -
350,000		44,371	44,371	78,604	227,025
50,000			-		50,000
140,000		122,995	122,995		17,005
176,389		111,178	111,178		65,211
150,000		20,361	20,361		129,639
225,000	7,105	24,229	31,334	59,598	134,068
<u>1,225,454</u>	<u>136,481</u>	<u>327,823</u>	<u>464,304</u>	<u>138,202</u>	<u>622,948</u>
 647,614		647,614	647,614		-
<u>647,614</u>	<u>-</u>	<u>647,614</u>	<u>647,614</u>	<u>-</u>	<u>-</u>
 388,075	121,604	23,842	145,446	1,065	241,564
1,948,480	83,171	156,423	239,594	1,638,279	70,607
76,000	28,897		28,897		47,103
390,000	10,438	28,686	39,124	193	350,683
125,500	76,194	466	76,660	2,524	46,316
799,999	318,184	481,815	799,999		-
89,565	89,565		89,565		-
48,435			-		48,435
85,650		79,969	79,969	5,425	256
294,450	250,437	32,953	283,390		11,060
<u>4,246,154</u>	<u>978,490</u>	<u>804,154</u>	<u>1,782,644</u>	<u>1,647,486</u>	<u>816,024</u>
 110,000		99,376	99,376	1,374	9,250
50,000			-		50,000
60,000			-		60,000
204,349	204,349		204,349		-
100,000	42,600	4,744	47,344	20,491	32,165
15,000			-		15,000
205,000			-		205,000
488,246	378,763	109,217	487,980	266	-
<u>1,232,595</u>	<u>625,712</u>	<u>213,337</u>	<u>839,049</u>	<u>22,131</u>	<u>371,415</u>

**TOWN OF GLASTONBURY, CONNECTICUT**

**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH  
APPROPRIATIONS, CONTINUED**

**CAPITAL PROJECTS FUNDS**

**FOR THE YEAR ENDED JUNE 30, 2006**

	<u>Appropriations</u>	<u>Current Appropriations</u>	<u>Transfers and Closed Projects</u>
Reserve Fund, Continued			
Education:			
GHS - Construction Masonry	\$ 90,000	\$	\$
GHS Track		269,750	
GHS Track/Football Field			16,682
GHS - Roof Top Units	347,250	60,000	
Elementary School Study	440,500		(29,920)
Naubuc School Siding/Gym Floor	260,000	105,000	(17,000)
Smith Middle School Improvements	191,750		29,746
Total	<u>1,329,500</u>	<u>434,750</u>	<u>(492)</u>
Total reserve fund	<u>4,979,215</u>	<u>4,139,525</u>	<u>(3,165)</u>
Sewer Sinking Fund:			
Hubbard Brook Pump Station	731,500		(5,838)
WP Smith Pump Station	678,200		(4,237)
Total sinking fund	<u>1,409,700</u>		<u>(10,075)</u>
Complex Funding/Grants			
Gateway Corporate Park	104,051		
GHS Renovation and Addition	49,328,889		
Gideon Renovations	5,804,000		
Smith Middle School	38,394,216		
Land/Site Costs 2003	3,000,000		
Land/Site Costs 2004	4,000,000		
Land/Site Costs 2004 Elementary School	750,000		
New Elementary School	28,750,000		
Phelps Street Remediation	2,122,490		
Public Safety Communications		3,100,000	
Riverfront Community Center	6,479,226	109,189	
Riverfront Park		4,250,000	
Town Aid Improved		268,392	
Town Aid Unimproved		215,010	
Wastewater Plant Renovations	26,900,000		
Total complex funding	<u>165,632,872</u>	<u>7,942,591</u>	<u>-</u>
Total	\$ <u>172,021,787</u>	\$ <u>12,082,116</u>	\$ <u>(13,240)</u>

<b>Adjusted Appropriations June 30, 2006</b>	<b>Expended to July 1, 2005</b>	<b>Current Expenditures</b>	<b>Expended to June 30, 2006</b>	<b>Encumbrances June 30, 2006</b>	<b>Designated for Capital Expenditures June 30, 2006</b>
\$ 90,000	\$ 12	\$	\$ 12	\$	\$ 89,988
269,750			-		269,750
16,682		16,682	16,682		-
407,250	345,936	43,839	389,775	8,726	8,749
410,580	410,571		410,571		9
348,000	111,394	154,703	266,097	75,541	6,362
221,496	98,836	122,660	221,496		-
<u>1,763,758</u>	<u>966,749</u>	<u>337,884</u>	<u>1,304,633</u>	<u>84,267</u>	<u>374,858</u>
<u>9,115,575</u>	<u>2,707,432</u>	<u>2,330,812</u>	<u>5,038,244</u>	<u>1,892,086</u>	<u>2,185,245</u>
725,662	702,019	23,643	725,662		-
<u>673,963</u>	<u>661,567</u>	<u>12,396</u>	<u>673,963</u>		-
<u>1,399,625</u>	<u>1,363,586</u>	<u>36,039</u>	<u>1,399,625</u>	<u>-</u>	<u>-</u>
104,051	1,490	11,513	13,003		91,048
49,328,889	16,950,027	21,603,458	38,553,485	8,069,112	2,706,292
5,804,000	5,740,051		5,740,051		63,949
38,394,216	37,640,955		37,640,955		753,261
3,000,000	1,958,038	865,673	2,823,711	176,288	1
4,000,000		436,352	436,352	67,462	3,496,186
750,000			-		750,000
28,750,000	1,112,985	9,450,255	10,563,240	11,352,673	6,834,087
2,122,490	2,090,726	5,485	2,096,211	26,278	1
3,100,000		1,405,849	1,405,849	1,202,102	492,049
6,588,415	4,943,850	1,401,473	6,345,323	126,563	116,529
4,250,000		116,940	116,940	3,111,745	1,021,315
268,392		172,451	172,451		95,941
215,010		4,860	4,860		210,150
<u>26,900,000</u>	<u>600,622</u>	<u>766,047</u>	<u>1,366,669</u>	<u>1,331,309</u>	<u>24,202,022</u>
<u>173,575,463</u>	<u>71,038,744</u>	<u>36,240,356</u>	<u>107,279,100</u>	<u>25,463,532</u>	<u>40,832,831</u>
\$ <u>184,090,663</u>	\$ <u>75,109,762</u>	\$ <u>38,607,207</u>	\$ <u>113,716,969</u>	\$ <u>27,355,618</u>	\$ <u>43,018,076</u>

## **Statistical Section**



## **Statistical Section**

This part of the Town of Glastonbury, Connecticut's comprehensive annual report presents detailed information as a context for understanding what the information in the financial statements and note disclosures says about the Town's overall financial health.

<b>Contents</b>	<b>Page</b>
Financial Trends	87-92
These tables contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.	
Revenue Capacity	93-96
These tables contain information to help the reader assess the Town's most significant local revenue source, property taxes.	
Debt Capacity	97-100
These tables present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future.	
Demographic and Economic Information	101-103
These tables offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place.	
Operating Information	104-106
These tables contain service and infrastructure data to help the reader understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs.	

## TOWN OF GLASTONBURY, CONNECTICUT

## NET ASSETS BY COMPONENT

SINCE INCEPTION OF GASB 34  
(Accrual Basis of Accounting)

	FISCAL YEAR			
	2003*	2004	2005*	2006
Governmental Activities:				
Invested in capital assets, net of related debt	\$ 106,253,234	\$ 97,173,668	\$ 112,177,524	\$ 127,585,226
Unrestricted	25,670,347	40,598,489	41,668,971	43,726,770
Total Governmental Activities Net Assets	<u>\$ 131,923,581</u>	<u>\$ 137,772,157</u>	<u>\$ 153,846,495</u>	<u>\$ 171,311,996</u>

NOTE: The Town began to report accrual information at the time of implementation of GASB Statement No. 34 during fiscal year June 30, 2003.

\* In fiscal year 2003, unearned advance tax collections were incorrectly included in the net assets of the Town. In fiscal year 2005, property taxes receivable and net assets were inadvertently overstated. These errors were corrected in the subsequent years.

TABLE 2

## TOWN OF GLASTONBURY, CONNECTICUT

**CHANGES IN NET ASSETS**  
**SINCE INCEPTION OF GASB 34**  
**(Accrual Basis of Accounting)**

	FISCAL YEAR			
	2003 <sup>1</sup>	2004	2005 <sup>1</sup>	2006
Expenses:				
Governmental activities:				
General government services	\$ 888,690	\$ 752,784	\$ 2,180,840 <sup>2</sup>	\$ 2,365,990
Community development	1,496,633	1,580,697	1,554,390	1,682,676
Administrative services	3,553,057	3,887,893	4,021,838	4,514,758
Public safety	8,068,432	8,229,059	8,388,470	9,435,000
Physical services	9,232,041	9,179,794	9,539,326	9,836,416
Sanitation	2,463,611	2,241,658	2,123,486	2,331,232
Human services	1,816,915	1,970,436	1,770,676	2,218,695
Leisure/culture	5,736,936	6,073,337	4,842,467 <sup>2</sup>	5,565,625
Education	61,329,996	66,569,532	71,387,324	78,790,256
Interest on long-term debt	2,353,109	2,205,700	3,120,915	3,203,207
Total governmental activities expenses	<u>96,939,420</u>	<u>102,690,890</u>	<u>108,929,732</u>	<u>119,943,855</u>
Program Revenues:				
Governmental activities:				
Charges for services	6,139,075	7,564,395	7,757,143	9,247,927
Operating grants and contributions	8,293,037	13,934,513	11,042,370	13,538,158
Capital grants and contributions	2,340,423	3,756,733	14,002,835	12,717,935
Total governmental activities program revenues	<u>16,772,535</u>	<u>25,255,641</u>	<u>32,802,348</u>	<u>35,504,020</u>
Total Primary Government Net Expense	<u>(80,166,885)</u>	<u>(77,435,249)</u>	<u>(76,127,384)</u>	<u>(84,439,835)</u>
General Revenues and Other				
Changes in Net Assets:				
Governmental activities:				
Property taxes	79,411,082	83,289,055	90,544,506	96,796,284
Grants and contributions not restricted to specific programs	79,869	220,817	223,064	521,025
Unrestricted investment earnings	723,341	568,969	1,422,290	2,633,085
Gain (loss) on sale of capital assets	(287,470)		11,862	1,954,942
Total governmental activities	<u>79,926,822</u>	<u>84,078,841</u>	<u>92,201,722</u>	<u>101,905,336</u>
Total Change in Net Assets:				
Governmental activities	<u>\$ (240,063)</u>	<u>\$ 6,643,592</u>	<u>\$ 16,074,338</u>	<u>\$ 17,465,501</u>

NOTE: The Town began to report accrual information at the time of implementation of GASB Statement No. 34 during fiscal year June 30, 2003.

<sup>1</sup> In fiscal year 2003, unearned advance tax collections were incorrectly included in net assets of the Town. In fiscal year 2005, property taxes receivable and net assets were inadvertently overstated. These errors were corrected in the subsequent years.

<sup>2</sup> In fiscal year 2005, expenditures for facilities maintenance and the Academy facility were reclassified from leisure/culture to general government services.

**TOWN OF GLASTONBURY, CONNECTICUT**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
General Fund:				
Reserved	\$ 323,701	\$ 494,061	\$ 589,572	\$ 581,411
Unreserved	<u>10,184,908</u>	<u>9,070,171</u>	<u>7,112,231</u>	<u>7,474,717</u>
Total General Fund	<u>\$ 10,508,609</u>	<u>\$ 9,564,232</u>	<u>\$ 7,701,803</u>	<u>\$ 8,056,128</u>
All other governmental funds:				
Reserved	\$ 622,041	\$ 3,050,010	\$ 12,061,159	\$ 11,287,763
Unreserved, reported in:				
Special Revenue Funds	12,364,856	11,773,787	11,323,032	10,512,830
Capital Projects Funds	<u>1,153,729</u>	<u>2,647,179</u>	<u>16,749,292</u>	<u>(1,264,803)</u>
Total All Other Governmental Funds	<u>\$ 14,140,626</u>	<u>\$ 17,470,976</u>	<u>\$ 40,133,483</u>	<u>\$ 20,535,790</u>

**TABLE 3**

<b>FISCAL YEAR</b>					
<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
\$ 192,537	\$ 222,151	\$ 296,722	\$ 322,400	\$ 424,489	\$ 269,842
<u>6,921,449</u>	<u>8,375,113</u>	<u>8,900,457</u>	<u>8,802,980</u>	<u>10,096,541</u>	<u>13,932,460</u>
<u>\$ 7,113,986</u>	<u>\$ 8,597,264</u>	<u>\$ 9,197,179</u>	<u>\$ 9,125,380</u>	<u>\$ 10,521,030</u>	<u>\$ 14,202,302</u>
\$ 4,708,234	\$ 880,347	\$ 8,392,204	\$ 11,427,252	\$ 34,353,852	\$ 28,862,217
12,112,145	12,608,608	12,005,127	12,420,820	13,590,561	12,971,509
<u>(3,678,077)</u>	<u>2,303,435</u>	<u>(5,766,485)</u>	<u>7,406,448</u>	<u>(16,907,745)</u>	<u>(12,741,081)</u>
<u>\$ 13,142,302</u>	<u>\$ 15,792,390</u>	<u>\$ 14,630,846</u>	<u>\$ 31,254,520</u>	<u>\$ 31,036,668</u>	<u>\$ 29,092,645</u>

**TOWN OF GLASTONBURY, CONNECTICUT**  
**REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - GOVERNMENTAL FUNDS**

**LAST TEN YEARS**  
**(Modified Accrual Basis of Accounting)**

	<u>1997</u>	<u>1998</u>	<u>1999</u>
Revenues:			
Property taxes	\$ 54,862,755	\$ 55,465,893	\$ 57,628,650
Licenses and permits	596,839	605,666	665,544
Intergovernmental	6,188,306	6,733,631	6,996,716
Charges for services	3,505,256	3,574,299	3,812,715
Investment income	2,266,508	2,282,985	2,070,661
Other	1,255,814	1,882,614	2,936,201
State payment for teacher's retirement system		1,737,000	1,886,000
Total revenues	<u>68,675,478</u>	<u>72,282,088</u>	<u>75,996,487</u>
Expenditures:			
Current:			
General government	474,669	595,651	534,850
Community development	860,659	1,008,495	1,068,609
Administrative services	6,186,151	5,581,023	6,032,117
Public safety	4,821,380	5,051,001	4,834,473
Physical services	3,247,389	3,498,190	3,535,697
Sanitation	1,513,226	1,570,169	1,635,079
Human services	1,165,602	1,235,477	1,231,843
Leisure/culture	3,153,814	3,325,027	3,572,414
Contingency		7,224	4,000
Education	41,163,042	42,545,234	44,545,636
State payment for teacher's retirement system		1,737,000	1,886,000
Capital outlay	8,075,469	5,860,112	11,084,041
Debt service:			
Principal	1,825,000	1,775,000	2,050,000
Interest	1,453,978	1,450,160	1,459,136
Total expenditures	<u>73,940,379</u>	<u>75,239,763</u>	<u>83,473,895</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(5,264,901)</u>	<u>(2,957,675)</u>	<u>(7,477,408)</u>
Other Financing Sources (Uses):			
Issuance of bonds		5,500,000	28,100,206
Issuance of refunded bonds			
Payment to escrow agent			
Premium on bonds issued			
Issuance of notes			
Operating transfers in	4,210,476	5,640,295	7,114,247
Operating transfers out	(4,210,476)	(5,640,295)	(7,114,247)
Total other financing sources	<u>-</u>	<u>5,500,000</u>	<u>28,100,206</u>
Net Change in Fund Balances	(5,264,901)	2,542,325	20,622,798
Fund Balance at Beginning of Year	<u>30,173,597</u>	<u>24,908,696</u>	<u>27,451,021</u>
Fund Balance at End of Year	<u>\$ 24,908,696</u>	<u>\$ 27,451,021</u>	<u>\$ 48,073,819</u>
Debt Service as a Percentage to Noncapital Expenditures	4.98%	4.65%	4.85%
Total Debt Service	\$ 3,278,978	\$ 3,225,160	\$ 3,509,136
Noncapital Expenditures	65,864,910	69,379,651	72,389,854

TABLE 4

FISCAL YEAR						
2000	2001	2002	2003	2004	2005	2006
\$ 63,183,719	\$ 67,597,696	\$ 73,311,305	\$ 79,556,218	\$ 83,754,410	\$ 91,182,442	\$ 96,736,040
599,360	712,495	890,658	810,376	989,251	1,169,354	1,332,325
11,461,711	15,024,607	10,157,708	8,752,409	9,248,410	13,031,685	21,376,288
4,187,759	4,374,122	4,852,443	5,033,397	5,897,796	5,495,214	6,044,725
3,320,474	2,817,802	1,127,741	723,341	568,969	1,422,290	2,633,085
1,323,206	1,640,861	2,870,474	1,541,592	1,787,865	2,084,080	4,512,634
2,004,000	2,107,000	1,961,000	1,864,000	1,914,361	1,973,183	4,356,558
86,080,229	94,274,583	95,171,329	98,281,333	104,161,062	116,358,248	136,991,655
585,296	675,498	623,203	692,526	724,594	2,137,596	2,243,732
1,100,600	1,375,974	1,385,761	1,465,317	1,543,370	1,578,517	1,636,712
5,998,259	3,327,037	3,753,811	3,928,244	4,348,503	4,644,647	5,007,631
5,632,555	6,801,114	7,025,821	7,632,674	7,741,806	8,152,931	8,925,046
3,769,909	4,401,588	4,588,667	4,906,751	4,793,255	5,165,005	5,123,058
1,751,406	1,887,501	1,942,091	1,937,193	2,035,470	1,959,488	2,107,488
1,257,035	1,463,449	1,682,916	1,764,155	1,899,543	1,767,502	2,135,477
4,004,352	4,737,283	5,019,182	5,332,678	5,554,242	4,425,452	5,075,257
18,379	18,396	12,917	1,896	8,075	932	37,994
46,980,485	50,030,580	55,663,733	59,847,539	62,876,258	67,446,318	72,536,810
2,004,000	2,107,000	1,961,000	1,864,000	1,914,361	1,973,183	4,356,558
27,921,182	19,253,271	6,691,606	3,662,321	8,196,696	26,691,225	38,607,207
2,835,000	3,485,000	3,480,000	3,770,000	3,820,000	4,810,000	5,450,000
2,559,210	3,041,463	2,848,645	2,305,799	2,160,679	2,929,670	3,198,220
106,417,668	102,605,154	96,679,353	99,111,093	107,616,852	133,682,466	156,441,190
(20,337,439)	(8,330,571)	(1,508,024)	(829,760)	(3,455,790)	(17,324,218)	(19,449,535)
1,110,000		5,650,000		20,007,665	18,500,000	20,600,000
					21,705,000	
					(22,621,379)	
					918,395	183,034
6,504,288	7,363,698	5,299,948	7,799,312	5,765,734	7,017,723	403,750
(6,504,288)	(7,363,698)	(5,299,948)	(7,799,312)	(5,765,734)	(7,017,723)	8,092,748
1,110,000	-	5,650,000	-	20,007,665	18,502,016	(8,092,748)
(19,227,439)	(8,330,571)	4,141,976	(829,760)	16,551,875	1,177,798	21,186,784
48,073,819	28,846,380	20,515,809	24,657,785	23,828,025	40,379,900	1,737,249
28,846,380	20,515,809	24,657,785	23,828,025	40,379,900	41,557,698	41,557,698
6.87%	7.83%	7.03%	6.37%	6.02%	7.23%	7.34%
\$ 5,394,210	\$ 6,526,463	\$ 6,328,645	\$ 6,075,799	\$ 5,980,679	\$ 7,739,670	\$ 8,648,220
78,496,486	83,351,883	89,987,747	95,448,772	99,420,156	106,991,241	117,833,983

**TOWN OF GLASTONBURY, CONNECTICUT**

**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**

**LAST TEN FISCAL YEARS**

**(AMOUNTS EXPRESSED IN THOUSANDS)**

<b>Fiscal Year</b>	<b>Real Property</b>		<b>Personal Property</b>	
	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Motor Vehicles</b>	<b>Other</b>
1997	\$ 1,321,575	\$ 259,527	\$ 162,178	\$ 85,623
1998	1,349,379	260,033	168,157	83,131
1999	1,383,354	262,924	173,235	87,814
2000	1,422,740	262,858	187,388	92,457
2001	1,468,940	261,087	208,892	97,141
2002	1,504,338	266,587	221,719	104,064
2003	1,532,003	283,584	227,502	109,263
2004	2,160,912	386,601	236,670	108,856
2005	2,160,077	424,223	226,985	110,659
2006	2,194,892	428,985	244,244	115,189

Source: Town Assessor's office

Note: By state law property is assessed at 70% of actual value with periodic revaluation of real property. The estimated actual amount is the equalized grand list which is estimated by the State of Connecticut, Office of Policy and Management. The last revaluation was in FY2004.



**TABLE 5**

<u>Tax Exempt Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate (Mill Rate)</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
\$ 7,932	\$ 1,820,971	29.60	\$ 2,665,863	68.31%
8,648	1,852,052	29.60	2,692,059	68.80
9,709	1,897,618	29.90	2,861,750	66.31
11,752	1,953,691	31.70	3,116,486	62.68
10,876	2,025,184	32.90	3,501,596	57.84
10,963	2,085,745	34.60	3,947,320	52.84
11,917	2,140,435	36.70	4,214,629	50.79
11,681	2,881,358	28.75	4,126,823	69.82
11,424	2,910,520	30.90	5,101,834	57.05
12,554	2,970,756	32.10	5,663,902	52.45

TABLE 6

## TOWN OF GLASTONBURY, CONNECTICUT

## PRINCIPAL TAXPAYERS

## CURRENT YEAR AND NINE YEARS AGO

	2006			1997		
	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Grand List <sup>1</sup>	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Grand List <sup>2</sup>
Connecticut Light & Power	\$ 16,248,430	1	0.55 %	\$ 13,514,640	2	0.74 %
Connecticut Mutual Life Ins. Co.	14,449,700	2	0.49	5,618,140	7	0.31
TR 628 Hebron Limited Partnership	12,880,000	3	0.43			
BCIA 95 Glastonbury Blvd. LLC	12,116,100	4	0.41			
Flanders Somerset LLC et al	11,271,600	5	0.38			
Alecta Pensionsförsäkring ömseidig Co.	9,742,400	6	0.33			
Toll Glastonbury LLC	9,497,600	7	0.32			
PRA Glastonbury LLC	9,006,600	8	0.30			
New Boston Winding Brook Ltd. Part.	6,650,100	9	0.22			
Connecticut Natural Gas	6,638,700	10	0.22			
Connecticut General Life Insurance Co.				14,926,950	1	0.82
Glastonbury Lane Development Ltd. Part.				9,349,550	3	0.51
Somerset Square Limited Partnership				7,934,980	4	0.44
Glastonbury Tech. Center				5,993,020	5	0.33
Fleet Bank CT N.A./Trustee				5,724,630	6	0.31
Guardian Insurance and Annuity Co.				5,109,510	8	0.28
Beitman, John				4,796,470	9	0.26
Ahold Real Estate Company				4,629,250	10	0.25
	<u>\$ 108,501,230</u>		<u>3.65 %</u>	<u>\$ 77,597,140</u>		<u>4.25 %</u>

Source: Town Assessor's office

<sup>1</sup> Net Taxable Grand List, October 1, 2004 - \$2,970,755,710<sup>2</sup> Net Taxable Grand List, October 1, 1995 - \$1,820,971,275

TABLE 7

**TOWN OF GLASTONBURY, CONNECTICUT**

**PROPERTY TAX LEVIES AND COLLECTIONS**

**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
1997	\$ 54,166,919	\$ 53,667,198	99.08 %	\$ 458,381	\$ 54,125,579	99.92 %
1998	55,203,289	54,727,062	99.14	476,227	55,203,289	100.00
1999	57,219,631	56,860,520	99.37	359,112	57,219,632	100.00
2000	62,720,627	62,401,788	99.49	318,839	62,720,627	100.00
2001	67,426,381	67,055,551	99.45	346,262	67,401,813	99.96
2002	72,913,133	72,662,337	99.66	250,409	72,912,746	99.99
2003	79,272,096	78,778,105	99.38	490,014	79,268,119	99.99
2004	83,176,320	82,794,126	99.54	382,194	83,176,320	100.00
2005	90,128,735	89,704,221	99.53	281,623	89,985,844	99.84
2006	95,985,200	95,552,148	99.55		95,552,148	99.55

Source: Town Revenue Collection office and Finance office

TABLE 8

## TOWN OF GLASTONBURY, CONNECTICUT

RATIO OF NET GENERAL BONDED DEBT TO  
ASSESSED VALUE AND NET GENERAL BONDED DEBT PER CAPITA

## LAST TEN FISCAL YEARS

<b>Fiscal Year</b>	<b>General Obligation Bonds (in 000's) <sup>1</sup></b>	<b>Percentage of Actual Taxable Value of Property <sup>2</sup></b>	<b>Per Capita <sup>3</sup></b>	<b>Percentage of Personal Income <sup>3</sup></b>
1997	\$ 24,370	0.92%	\$ 863	N/A
1998	28,095	1.04	994	N/A
1999	54,145	1.89	1,878	N/A
2000	51,260	1.64	1,760	7.36%
2001	47,775	1.36	1,499	N/A
2002	49,995	1.27	1,568	N/A
2003	46,175	1.10	1,417	N/A
2004	62,355	1.51	1,902	N/A
2005	75,875	1.49	2,310	N/A
2006	91,025	1.61	2,751	N/A

<sup>1</sup> Town only issues general obligation bonds and has no overlapping debt

<sup>2</sup> See Table 5 for taxable property value data

<sup>3</sup> See Table 11 for personal income and population data based on U.S. Department of Commerce, Bureau of Census (2000)

N/A - Information not available

## TOWN OF GLASTONBURY, CONNECTICUT

## SCHEDULE OF DEBT LIMITATION

JUNE 30, 2006

Total tax collections (including interest and lien fees) received by Treasurer for current fiscal year				\$ 96,403,227	
Reimbursement for revenue loss from:					
Property tax relief				<u>130,542</u>	
BASE				<u>\$ 96,533,769</u>	
	<b>General Purpose</b>	<b>Schools</b>	<b>Sewer</b>	<b>Urban Renewal</b>	<b>Pension Deficit</b>
Debt Limitation:					
2-1/4 times base	\$ 217,200,980	\$	\$	\$	\$
4-1/2 times base		434,401,961			
3-3/4 times base			362,001,634		
3-1/4 times base				313,734,749	
3 times base					<u>289,601,307</u>
Total debt limitation	<u>217,200,980</u>	<u>434,401,961</u>	<u>362,001,634</u>	<u>313,734,749</u>	<u>289,601,307</u>
Indebtedness:					
Bonds payable	21,877,416	69,147,584			
Bonds authorized and unissued	9,150,000	23,742,632	26,900,000		
Construction grants		<u>(2,742,422)</u>			
Total indebtedness	<u>31,027,416</u>	<u>90,147,794</u>	<u>26,900,000</u>	<u>-</u>	<u>-</u>
Debt Limitation in Excess of Outstanding and Authorized Debt	<u>\$ 186,173,564</u>	<u>\$ 344,254,167</u>	<u>\$ 335,101,634</u>	<u>\$ 313,734,749</u>	<u>\$ 289,601,307</u>

Note: State statutes limit total debt not to exceed seven times annual receipts from taxation. The maximum permitted under this formula would be \$675,736,383.

See Notes to the Financial Statements for further information and explanation of the Town's indebtedness at June 30, 2006.

## TOWN OF GLASTONBURY, CONNECTICUT

### LEGAL DEBT MARGIN INFORMATION

#### LAST TEN FISCAL YEARS

	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
Debt limit	\$ 385,092,057	\$ 389,093,656	\$ 404,705,014	\$ 442,965,880
Total net debt applicable to limit	<u>25,587,594</u>	<u>26,294,555</u>	<u>67,831,269</u>	<u>58,599,385</u>
Legal Debt Margin	\$ <u>359,504,463</u>	\$ <u>362,799,101</u>	\$ <u>336,873,745</u>	\$ <u>384,366,495</u>
Total net debt applicable to the limit as a percentage of debt limit	6.64%	6.76%	16.76%	13.23%

Note: The State of Connecticut General Statutes require that in no event shall the total debt of the Town exceed seven (7) times the annual receipts from taxation.

TABLE 10

FISCAL YEAR					
2001	2002	2003	2004	2005	2006
\$ 474,140,933	\$ 513,818,039	\$ 555,785,951	\$ 592,202,471	\$ 630,234,465	\$ 675,736,383
68,609,677	51,827,031	119,065,300	128,591,354	134,354,236	148,075,210
\$ <u>405,531,256</u>	\$ <u>461,991,008</u>	\$ <u>436,720,651</u>	\$ <u>463,611,117</u>	\$ <u>495,880,229</u>	\$ <u>527,661,173</u>
14.47%	10.09%	21.42%	21.71%	21.32%	21.91%

**TOWN OF GLASTONBURY, CONNECTICUT**

**DEMOGRAPHIC AND ECONOMIC STATISTICS**

**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Population</b>	<b>Personal Income (thousands of dollars) <sup>1</sup></b>	<b>Per Capita Personal Income <sup>2</sup></b>	<b>Median Age <sup>2</sup></b>
1997	28,226	N/A	N/A	N/A
1998	28,275	N/A	N/A	N/A
1999	28,832	N/A	N/A	N/A
2000	29,125	\$ 696,715,760	\$ 40,820	39.8
2001	31,876	N/A	N/A	N/A
2002	31,876	N/A	N/A	N/A
2003	32,575	N/A	N/A	N/A
2004	32,789	N/A	N/A	N/A
2005	32,852	N/A	N/A	N/A
2006	33,089	N/A	N/A	N/A

Sources:

<sup>1</sup> Personal income based on U.S. Department of Commerce, Bureau of Census, 2000 labor force and per capita income.

<sup>2</sup> U.S. Department of Commerce, Bureau of Census, 2000.

<sup>3</sup> Town of Glastonbury Board of Education.

<sup>4</sup> State of Connecticut, Department of Labor.

N/A - Information not available.



TABLE 11

<b>Educational Attainment</b>		<b>School Enrollment <sup>3</sup></b>	<b>Unemployment Rate <sup>4</sup></b>
<b>High School +</b>	<b>Bachelors Degree ++</b>		
N/A	N/A	5,433	3.6 %
N/A	N/A	5,654	2.9
N/A	N/A	5,848	2.4
93.7%	55.0%	6,005	1.5
N/A	N/A	6,213	2.1
N/A	N/A	6,407	2.4
N/A	N/A	6,550	3.8
N/A	N/A	6,892	2.8
N/A	N/A	6,964	4.0
N/A	N/A	6,985	3.2

TABLE 12

## TOWN OF GLASTONBURY, CONNECTICUT

## PRINCIPAL EMPLOYERS

## CURRENT AND NINE YEARS AGO

	2006			1997 *		
	Employees	Rank	Percentage of Total Town Employment	Employees	Rank	Percentage of Total Town Employment
Town of Glastonbury	1,032	1	6.84%	836	1	
MetLife	450	2	2.98			
Ikon/Office Solutions	420	3	2.78	275	2	
Open Solutions	350	4	2.32			
Stop & Shop (2 locations)	310	5	2.05	113	6	
Salmon Brook Nursing & Rehab	150	6	0.99			
Bank of American Business Capital	135	7	0.89			
AMICA	133	8	0.88	210	3	
Laurel Gardens	125	9	0.83			
Nabisco/Kraft	100	10	0.66			
Arbor Acres				200	4	
Aetna				150	5	
AT&T				70	8	
Hewlett Packard				100	7	
	<u>3,205</u>		<u>21.22%</u>	<u>1,954</u>		<u>N/A</u>
Total Town Employment		est.	<u>15,089</u>			

Source: Community Development Department and Bond Official Statement Telephone Survey  
Connecticut Economic Digest - December 2006

\* For 1997, only eight principal employers were identified in Town reports and total Town employment is unknown.

**TABLE 13****TOWN OF GLASTONBURY, CONNECTICUT****FULL TIME EQUIVALENT GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM****JUNE 30, 2006\*****GENERAL GOVERNMENT**

Town Manager	2.5
Human Resources	4.0
Facilities Maintenance	16.9

**COMMUNITY DEVELOPMENT**

Community Development	6.0
Building Inspection	5.0
Fire Marshal	2.5
Health	5.5

**ADMINISTRATIVE SERVICES**

Financial Administration	8.6
Accounting	4.0
Property Assessment	5.5
Revenue Collection	5.0
Town Clerk	4.8
Registrar of Voters	1.3

**PUBLIC SAFETY**

Police	77.2
Fire	2.0

**PHYSICAL SERVICES**

Engineering	12.5
Highway	22.5
Fleet Maintenance	12.9

**SANITATION**

Water Pollution	8.0
Refuse Disposal	6.5

**HUMAN SERVICES**

Youth and Family Services	12.5
Senior and Community Services	15.7

**LEISURE/CULTURE**

Parks and Recreation	25.6
Welles-Turner Library	17.7

**EDUCATION**778.0**TOTAL TOWN AND EDUCATION**1,062.7

Source: Town and Board of Education payroll/personnel records.

Note: Full-time equivalents do not include seasonal employees.

\* Information prior to 2006 is not available.

TABLE 14

**TOWN OF GLASTONBURY, CONNECTICUT**

**OPERATING INDICATORS BY FUNCTION/PROGRAM**

**JUNE 30, 2006\***

<b>Community Development</b>		<b>Fire</b>	
New residential dwellings	115	Uniform strength	132
Alterations - residential/commercial	891	Full time	2
Number of subdivisions approved	15	Emergency incidents	989
<b>Building Inspection</b>		Structure fires	112
Single-family resid bldg permits issued	100	Fire training hours	7,541
Commercial buildings	1	<b>Engineering</b>	
<b>Fire Marshal</b>		Right of way permits	275
Fire investigations completed	61	Sanitation sewer permits	90
Assembly occupancy inspections	99	<b>Highway</b>	
<b>Health</b>		Snow routes	21
Routine inspections	2,220	Road miles plowed	45,000
Complaint inspections	158	Lane miles paved/street resurfacing	30
<b>Financial Administration</b>		Catch basins cleaned	3,000
Total % revenue to taxes	85.10%	<b>Water Pollution Control</b>	
<b>Property Assessment</b>		Average daily treatment flow (gal/day)	2.34
Grand list accounts	52,200	Gallons of sludge disposed	3,350,000
Adjusted grand list accounts	2,900	<b>Refuse Disposal</b>	
<b>Revenue Collection</b>		Annual tons of solid waste collected	3,000
Collection rate	99.43%	Vehicles at hazard waste collection	740
# of real estate tax bills	13,534	Permits issued	6,275
# of motor vehicle tax bills	30,835	<b>Senior and Community Services</b>	
# of personal property tax bills	1,952	Senior center participation	32,000
# of supplemental motor vehicle bills	5,281	Outreach clients	1,150
<b>Police</b>		Dial-A-Ride participation	19,000
Uniform strength	59	<b>Youth and Family Services</b>	
Dispatches for service	16,826	Clinical clients	900
Emergency time response	4.34 min	Youth program participation	4,500
Average police response time (all calls)	5.2 min	<b>Parks</b>	
Total crimes/FBI uniform crime index	449	Program participation registrations	120,000
Total medical calls	1,311	Fields maintained	48
Total animal control calls	961	Rounds of golf played	18,500
Total motor vehicle accidents	847	Hours of athletic field use	27,700
Physical arrests	551	<b>Library</b>	
Parking violations	214	Library transactions	573,919
Traffic violations	868	Self check library transactions	28,696

Source(s): Various Town Departments

\* Information prior to 2006 is not available.

**TABLE 15**

**TOWN OF GLASTONBURY, CONNECTICUT**

**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM**

**JUNE 30, 2006\***

<b>Police</b>		
Stations		1
Zone offices		4
<b>Fire</b>		
Stations		4
Front-line equipment		21
Fire hydrants		706
<b>Highway</b>		
Storm drains		5,000
Street miles - center line		229
Expressways (miles)		13
Residential streets (miles)		155
Total street lights		1,020
Traffic signals		17
Bridges		23
<b>Water Pollution</b>		
Number of sanitary sewer miles		99
<b>Senior and Community Services</b>		
Community center		1
<b>Dial-A-Ride Buses</b>		5
<b>Parks and Recreation</b>		
Number of golf holes		9
Parks		10
Athletic fields		47
Swimming pools		3
<b>Welles-Turner Library</b>		
Libraries		3

Source(s): Various Town Departments

\* Information prior to 2006 is not available.